

# Federal Reserve

---

Friday  
November 29, 1996

---

**Part XV**

## **Department of the Treasury**

---

**Semiannual Regulatory Agenda**

**DEPARTMENT OF THE TREASURY (TREAS)**

**DEPARTMENT OF THE TREASURY**

**31 CFR Subtitle A, Chs. I and II**

**Semiannual Agenda and Fiscal Year 1997 Regulatory Plan**

**AGENCY:** Department of the Treasury.

**ACTION:** Semiannual regulatory agenda and fiscal year 1997 regulatory plan.

**SUMMARY:** This notice is given pursuant to the requirements of the Regulatory Flexibility Act (Pub. L. 96-354, September 19, 1980) and Executive Order (E.O.) 12866 ("Regulatory

Planning and Review," September 30, 1993), which require the publication by the Department of a semiannual agenda of regulations. E.O. 12866 also requires the publication by the Department of a regulatory plan for fiscal year 1997.

**FOR FURTHER INFORMATION CONTACT:** For additional information about a specific entry in the agenda or plan, contact the "Agency Contact" identified in the item relating to that regulation.

**SUPPLEMENTARY INFORMATION:** The semiannual agenda of the Department of the Treasury conforms to the Unified Agenda format developed by the

Regulatory Information Service Center (RISC). For this edition of the regulatory agenda of the Department of the Treasury, the most important significant regulatory actions are included in The Regulatory Plan, which appears in Part II of this issue of the Federal Register. Regulatory Plan entries are listed in the Table of Contents below and are denoted by a bracketed bold reference that directs the reader to the appropriate Sequence Number in Part II.

Dated: September 17, 1996.  
J. Benjamin H. Nye,  
*Executive Secretary.*

**Departmental Offices—Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
2837	31 CFR 500.704 Administrative Hearings .....	1505-AA59
2838	17 CFR 404 Amendments to the Government Securities Act Regulations; Recordkeeping Rules for Noticed Financial Institution Broker-Dealers .....	1505-AA70

**Departmental Offices—Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
2839	12 CFR 1805 (New) Community Development Financial Institutions Program; Bank Enterprise Award Program Regulations .....	1505-AA71

**Departmental Offices—Completed Actions**

Sequence Number	Title	Regulation Identifier Number
2840	17 CFR 400 Amendments Under the Government Securities Act; Large Position Reporting .....	1505-AA53
2841	31 CFR 411 Color Illustration of U.S. Currency .....	1505-AA69
2842	12 CFR 1505 Employee Responsibilities and Conduct .....	1505-AA72
2843	12 CFR 1503.13 Exemption of System of Records From Privacy Act Provisions .....	1505-AA73

**Financial Crimes Enforcement Network—Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
2844	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Definitions .....	1506-AA03
2845	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Requirement That Financial Institutions Carry Out Anti-Money-Laundering Programs .....	1506-AA05
2846	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Delegation of Authority To Assess Civil Money Penalties on Depository Institutions .....	1506-AA08
2847	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Registration Requirement for Certain Non-Bank Financial Institutions .....	1506-AA09
2848	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Discretionary Exemption of Certain Transactions From Currency Transaction Reporting Requirements .....	1506-AA12
2849	31 CFR 103 Amendment to the Bank Secrecy Act Regulations Regarding Reporting of Cross-Border Transportation of Certain Monetary Instruments .....	1506-AA15

**TREAS**

## Financial Crimes Enforcement Network—Proposed Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2850	31 CFR 103 Amendment to the Bank Secrecy Act Regulations Regarding Reporting and Recordkeeping by Card Clubs .....	1506-AA18

## Financial Crimes Enforcement Network—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2851	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Exemptions From the Requirement To Report Transactions in Currency .....	1506-AA11

## Financial Crimes Enforcement Network—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2852	31 CFR 103 Amendment to the Bank Secrecy Act Regulations—Notice of Exemption of Certain Transactions From Currency Transaction Reporting Requirements .....	1506-AA10
2853	31 CFR 103 Amendment to Bank Secrecy Act Regulations Relating to Recordkeeping for Funds Transfers and Transmittals of Funds by Banks and Other Financial Institutions .....	1506-AA16
2854	31 CFR 103 Amendment to Bank Secrecy Act Regulations Relating to Orders for Transmittals of Funds by Banks and Other Financial Institutions .....	1506-AA17

## Financial Management Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2855	31 CFR 210 Federal Government Participation in the Automated Clearing House .....	1510-AA17
2856	31 CFR 225 Acceptance of Bonds Secured by Government Obligations in Lieu of Bonds with Sureties .....	1510-AA36
2857	31 CFR 203 Treasury Tax and Loan Depositories and Payment of Federal Taxes .....	1510-AA37
2858	31 CFR 205 Rules and Procedures for Funds Transfers .....	1510-AA38
2859	31 CFR 240 Indorsement and Payment of Checks Drawn on the United States Treasury .....	1510-AA45
2860	31 CFR 226 Recognition of Insurance Covering Treasury Tax and Loan Depositories .....	1510-AA53
2861	4 CFR 101 to 105 Federal Claims Collection Standards .....	1510-AA57
2862	31 CFR 285 Debt Collection Authorities Under the Debt Collection Improvement Act .....	1510-AA58

## Financial Management Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2863	31 CFR 209 Payment to Financial Institutions for Credit to Accounts of Employees and Beneficiaries .....	1510-AA30
2864	31 CFR 202 Depositories and Financial Agents of the Government .....	1510-AA42
2865	31 CFR 281 Foreign Exchange Operations .....	1510-AA48
2866	31 CFR 245 Claims on Account of Treasury Checks .....	1510-AA51
2867	31 CFR 208 Management of Federal Agency Disbursements ( <b>Reg Plan Seq. No. 90</b> ) .....	1510-AA56

References in boldface appear in the Regulatory Plan in Part II of this issue of the **Federal Register**.

## TREAS

## Financial Management Service—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2868	31 CFR 256 Payments Under Judgment and Private Relief Acts .....	1510-AA52

## Financial Management Service—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2869	31 CFR 206 Management of Federal Agency Receipts, Disbursements, and Operation of the Cash Management Improvements Fund .....	1510-AA47
2870	31 CFR 224 Federal Process Agents of Surety Companies .....	1510-AA49
2871	31 CFR 235 Issuance of Settlement Checks for Forged Checks Drawn on Designated Depositories .....	1510-AA50
2872	31 CFR 214 Depositories for Federal Taxes .....	1510-AA54
2873	31 CFR 211 Delivery of Checks and Warrants to Addresses Outside the United States, Its Territories and Possessions .....	1510-AA55

## Bureau of Alcohol, Tobacco and Firearms—Prerule Stage

Sequence Number	Title	Regulation Identifier Number
2874	27 CFR 252 Exportation of Liquors .....	1512-AA98
2875	27 CFR 7 Labeling and Advertising of Malt Beverages .....	1512-AB45
2876	27 CFR 55 Explosives Materials in the Fireworks Industry ( <b>Reg Plan Seq. No. 91</b> ) .....	1512-AB48

References in boldface appear in the Regulatory Plan in Part II of this issue of the **Federal Register**.

## Bureau of Alcohol, Tobacco and Firearms—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2877	27 CFR 9 American Viticultural Areas .....	1512-AA07
2878	27 CFR 7 Standards of Identity for Malt Beverages .....	1512-AA95
2879	27 CFR 7 Alcoholic Content Labeling for Malt Beverages .....	1512-AB17
2880	27 CFR 25.205 Production of Beer for Personal or Family Use at Brew-on-Premises Facilities .....	1512-AB18
2881	27 CFR 4.25a(d) to 4.25a(e) Multistate Appellations of Origin for Contiguous States .....	1512-AB28
2882	27 CFR 7 Revision of Brewery Regulations and Issuance of Regulations for Taverns on Brewery Premises (Brewpubs) ( <b>Reg Plan Seq. No. 92</b> ) .....	1512-AB37
2883	27 CFR 20 Distribution of Denatured Alcohol and Rum .....	1512-AB57
2884	27 CFR 19.11 Distilled Spirits Plant Regulatory Initiative Proposal .....	1512-AB58
2885	27 CFR 55 Commerce in Explosives .....	1512-AB55
2886	27 CFR 55 Implementation of Public Law 103-322, the Violent Crime Control and Law Enforcement Act of 1994 .....	1512-AB35
2887	27 CFR 178 Definition for the Category of Persons Prohibited From Receiving Firearms .....	1512-AB41
2888	27 CFR 53 Manufacturers Excise Tax—Firearms and Ammunition Exemption Certificates/Statements .....	1512-AB42
2889	27 CFR 53.61(b) Firearms and Ammunition Excise Taxes Parts and Accessories .....	1512-AB49
2890	27 CFR 290 Exportation of Tobacco Products and Cigarette Papers and Tubes, Without Payment of Tax, or With Drawback of Tax .....	1512-AB03

References in boldface appear in the Regulatory Plan in Part II of this issue of the **Federal Register**.

## Bureau of Alcohol, Tobacco and Firearms—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2891	27 CFR 4 Grape Wine Designation—Gamay Beaujolais .....	1512-AB08
2892	27 CFR 4 Alteration of Labels on Containers of Distilled Spirits, Wine, Beer .....	1512-AB32

**TREAS****Bureau of Alcohol, Tobacco and Firearms—Final Rule Stage (Continued)**

Sequence Number	Title	Regulation Identifier Number
2893	27 CFR 4.40 Procedures for Revoking Previously Approved Certificates of Label Approval, Exemptions From Label Approval, or Distinctive Liquor Bottle Approvals .....	1512-AB34
2894	27 CFR 5.26 Registration of Formulas and Statements of Process for Domestically Produced Alcoholic Beverages .....	1512-AB40
2895	27 CFR 5 Labeling of Unaged Grape Brandy .....	1512-AB46
2896	27 CFR 22.21 Distribution and Use of Tax-Free Alcohol .....	1512-AB51
2897	27 CFR 18.56 Production of Volatile Fruit Flavored Concentrate .....	1512-AB59
2898	27 CFR 21.3 Formulas For Denatured Alcohol and Rum .....	1512-AB60
2899	27 CFR 53 Firearms and Ammunition Excise Taxes .....	1512-AB33
2900	27 CFR 70.511 to 70.526 27 CFR Part 70—Conference and Practice Requirements for the Bureau of Alcohol, Tobacco, and Firearms .....	1512-AB11
2901	27 CFR 70 Recodification of Statement Procedural Rules .....	1512-AB54
2902	27 CFR 270 Manufacture of Tobacco Products .....	1512-AB52

**Bureau of Alcohol, Tobacco and Firearms—Completed Actions**

Sequence Number	Title	Regulation Identifier Number
2903	27 CFR 197 Nonbeverage Drawback .....	1512-AA20
2904	27 CFR 24.246 New Wine Treating Materials and Processes .....	1512-AB26
2905	27 CFR 1 Basic Permit Requirements Under the Federal Alcohol Administration Act, Nonindustrial Use of Distilled Spirits and Wine, Bulk Sales and Bottling of Distilled Spirits .....	1512-AB43
2906	27 CFR 70 Miscellaneous Regulations Relating to Liquor .....	1512-AB44
2907	27 CFR 1 Technical Amendments .....	1512-AB47
2908	27 CFR 200 Technical Amendments to Part 200 .....	1512-AB56
2909	27 CFR 55 Implementation of Provisions of Public Law 104-132, the Antiterrorism and Effective Death Penalty Act of 1996 .....	1512-AB61
2910	27 CFR 70.701 Statement of Procedural Rules .....	1512-AB53

**Comptroller of the Currency—Proposed Rule Stage**

Sequence Number	Title	Regulation Identifier Number
2911	12 CFR 3 Capital Rules .....	1557-AB14
2912	12 CFR 8 Assessment of Fees; National Banks; District of Columbia Banks .....	1557-AB41
2913	12 CFR Not yet determined Interstate Deposit Production Offices .....	1557-AB50
2914	12 CFR 12 Testing Requirements for Bank Employees Selling Non-Deposit Investment Products .....	1557-AB54
2915	12 CFR 4 Expanded Examination Cycle for Certain Small Financial Institutions .....	1557-AB56
2916	12 CFR 19 Rules of Practice and Procedure .....	1557-AB57
2917	12 CFR 28 International Lending Supervision .....	1557-AB58
2918	00 CFR Not yet determined Treatment of Financial Contracts by OCC-Appointed Receivers and Conservators for Uninsured Financial Institutions .....	1557-AB59

**Comptroller of the Currency—Final Rule Stage**

Sequence Number	Title	Regulation Identifier Number
2919	12 CFR 9 Fiduciary Activities of National Banks; Regulation Review .....	1557-AB12
2920	12 CFR 1 Investment Securities Regulation; Regulation Review .....	1557-AB37
2921	12 CFR 12 Recordkeeping and Confirmation Requirements for Securities Transactions; Regulation Review .....	1557-AB42
2922	12 CFR 23 Leasing; Regulation Review .....	1557-AB45
2923	12 CFR 13 Government Securities Sales Practices .....	1557-AB52

**TREAS**

Comptroller of the Currency—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
2924	12 CFR 32 Lending Limits .....	1557-AB55

Comptroller of the Currency—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2925	12 CFR 5 Rules, Policies, and Procedures for Corporate Activities; Regulation Review .....	1557-AB27
2926	12 CFR 19 Uniform Rules of Practice and Procedure; Regulation Review .....	1557-AB43
2927	12 CFR 27 Fair Housing Home Loan Data System .....	1557-AB53

Comptroller of the Currency—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2928	12 CFR 30 Standards for Safety and Soundness .....	1557-AB17
2929	12 CFR 20 International Operations and Federal Branches and Agencies; Regulation Review .....	1557-AB26
2930	12 CFR 26 Management Official Interlocks; Regulation Review .....	1557-AB39
2931	12 CFR 31 Extensions of Credit to National Bank Insiders; Regulation Review .....	1557-AB40
2932	12 CFR 24 Community Development Corporation and Project Investments and Other Public Welfare Investments; Regulation Review .....	1557-AB46
2933	12 CFR 22 Loans in Areas Having Special Flood Hazards; Regulation Review .....	1557-AB47
2934	12 CFR 2 Sales of Credit Life Insurance; Regulation Review .....	1557-AB49
2935	12 CFR 25 Community Reinvestment Act Regulation .....	1557-AB51

United States Customs Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2936	19 CFR 7.8 U.S. Insular Possessions—Duty-Free Treatment .....	1515-AB14
2937	19 CFR 142 Publication of Filer Codes .....	1515-AB27
2938	19 CFR 133 Parallel Imports and Other Trademarked Goods .....	1515-AB49
2939	19 CFR 12 Textiles and Textile Products Subject to Textile Trade Agreements .....	1515-AB54
2940	19 CFR 10 Andean Trade Preference .....	1515-AB59
2941	19 CFR 113 Accreditation of Commercial Testing Laboratories; Approval of Commercial Gaugers .....	1515-AB60
2942	19 CFR 159 Liquidation; Extension; Suspension .....	1515-AB66
2943	19 CFR 12 Detention, Seizure, and Forfeiture of “Bootleg” Sound Recording and Music Videos of Live Musical Performances .....	1515-AB74
2944	19 CFR 12 Interest on Underpayments and Overpayments of Customs Duties Fees and Interest .....	1515-AB76
2945	19 CFR 162 Recordkeeping Requirements .....	1515-AB77
2946	19 CFR 10 Use of Containers Designated as Instruments of International Traffic in Point-to-Point Local Traffic ....	1515-AB79
2947	19 CFR 142 Reconciliation .....	1515-AB85
2948	19 CFR 123 Foreign-Based Commercial Motor Vehicles in International Traffic .....	1515-AB88
2949	19 CFR 103 Electronic Requests for Confidential Treatment of Export Manifest Data .....	1515-AB89
2950	19 CFR 123 Port Passenger Acceleration Service System (PORTPASS) Program .....	1515-AB90
2951	19 CFR 7 Drawback .....	1515-AB95
2952	19 CFR 162 Prior Disclosure .....	1515-AB98
2953	19 CFR 4 Lay Order Period: General Order: Penalties .....	1515-AB99
2954	19 CFR 10 Petitions for Relief; Seizures, Penalties, and Liquidated Damages .....	1515-AC01
2955	19 CFR 10 Bilateral Carnet Agreement Between the American Institute in Taiwan and the Taipei Economic and Cultural Representative .....	1515-AC03

**TREAS**

## United States Customs Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
2956	19 CFR 133 Disclosure of Information to Intellectual Property Rights Owners .....	1515-AB28
2957	19 CFR 24 Fees Assessed for Defaulted Payments .....	1515-AB38
2958	19 CFR 12 Importer Certification Regarding Country of Origin of Textiles and Textile Products .....	1515-AB43
2959	19 CFR 134 Country-of-Origin Marking Requirements for Frozen Produce Packages .....	1515-AB61
2960	19 CFR 10 Warehouse Withdrawals; Aircraft Fuel Supplies; Pipeline Transportation in Bond of Merchandise .....	1515-AB67
2961	19 CFR 151 Detention of Merchandise .....	1515-AB75
2962	19 CFR 134 Country-of-Origin Marking .....	1515-AB82
2963	19 CFR 19 Duty-Free Stores .....	1515-AB86
2964	19 CFR 10 North American Free Trade Agreement (NAFTA)—Implementation of Duty-Deferral Program Provisions .....	1515-AB87
2965	19 CFR 148 Treatment of Merchandise Imported by Foreign Governments or Designated International Organizations .....	1515-AB92
2966	19 CFR 141 Entry of Softwood Lumber Shipments From Canada .....	1515-AB97
2967	19 CFR 12 Determination of the Country of Origin of Textiles and Textile Products .....	1515-AC00
2968	19 CFR 19 General Enforcement Provisions; Removal of Agency Management Regulations .....	1515-AC02
2969	19 CFR 12 Importation of Chemicals Subject to the Toxic Substances Control Act .....	1515-AC04

## United States Customs Service—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
2970	19 CFR 4 Harbor Maintenance Fee .....	1515-AA57
2971	19 CFR 24 Donated Cargo Exemption From Harbor Maintenance Fee .....	1515-AA87
2972	19 CFR 102 (New) Rules of Origin .....	1515-AB19
2973	19 CFR 113 Automated Surety Interface .....	1515-AB25
2974	19 CFR 191 Substitution Unused Merchandise Drawback .....	1515-AB48
2975	19 CFR 134 Country-of-Origin Marking for Watches .....	1515-AB68

## United States Customs Service—Completed Actions

Sequence Number	Title	Regulation Identifier Number
2976	19 CFR 12 Rules for Determining the Country of Origin of a Good for Purposes of Annex 311 of the North American Free Trade Agreement .....	1515-AB34
2977	19 CFR 10 Treatment of Reusable Shipping Devices Arriving From Canada or Mexico .....	1515-AB51
2978	19 CFR 103 Disclosure or Production of Customs Information Pursuant to Legal Process .....	1515-AB58
2979	8 CFR 100 Customs/INS Service Field Organizations; Revocations and Designations of International Airport Status for Customs Services and Ports of Entry for Aliens Arriving by Aircraft .....	1515-AB64
2980	19 CFR 118 Centralized Examination Stations; Immediate Suspension or Permanent Revocation as Operator Upon Indictment for Any Felony .....	1515-AB83
2981	19 CFR 12 Prohibited/Restricted Merchandise; Foreign Assets Control Regulations .....	1515-AB91
2982	19 CFR 10 Suspension of United States-Canada Free Trade Agreement Implementing Regulations .....	1515-AB93
2983	19 CFR 12 Emissions Standards for Imported Nonroad Engines .....	1515-AB94
2984	19 CFR 12 Removal of Toshiba Sanction Regulations .....	1515-AB96

## Internal Revenue Service—Prerule Stage

Sequence Number	Title	Regulation Identifier Number
2985	26 USC 7805 Tax Treatment of Cafeteria Plans .....	1545-AU61

## TREAS

## Internal Revenue Service—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
2986	26 USC 0041 Definition of Qualified Research and Computation of Research Credit Under Section 41 of the Code, After 1986, 1989 and 1993 Acts .....	1545-AO51
2987	26 USC 0059 Section 58(e); Election for Qualified Costs .....	1545-AU40
2988	26 USC 0104 Personal Injury Damages .....	1545-AT29
2989	26 USC 0168 Changes in Use Under Section 168(i)(5) .....	1545-AJ38
2990	26 USC 0179A Determination of Section 30 Credit and Section 179A Deduction .....	1545-AR66
2991	26 USC 0263A Rules for Farmers .....	1545-AQ91
2992	26 USC 0263A Production of Creative Property .....	1545-AQ92
2993	26 USC 0263A Foreign Taxpayers .....	1545-AQ93
2994	26 USC 0269B Rules for Treatment of Foreign Corporation Whose Stock Is Stapled to the Stock of a Domestic Corporation .....	1545-AN20
2995	26 USC 0274 Substantiation of Expenses—Receipt Threshold .....	1545-AT97
2996	26 USC 0274 Substantiation of Expenses—Receipt Threshold .....	1545-AT98
2997	26 USC 0337 Scope of General Utilities Repeal .....	1545-AN21
2998	26 USC 0337 Corporate Inversion Transactions .....	1545-AS91
2999	26 USC 0367 Section 361 Outbound Transfers of Property to Foreign Corporations .....	1545-AM97
3000	26 USC 0381 Carryovers of Methods of Accounting .....	1545-AT38
3001	26 USC 0403 Nondiscrimination and Other Rules Applicable to Section 403(b) Annuities .....	1545-AI90
3002	26 USC 0412 Revising the Definition of the Full Funding Limitation for Purposes of the Minimum Funding Requirement for Pension Plans .....	1545-AL53
3003	26 USC 0453 Installment Obligations Received From Liquidating Corporations .....	1545-AB43
3004	26 USC 0460 Definition of a Long-Term Contract .....	1545-AQ30
3005	26 USC 0468B Escrow Funds and Other Similar Funds .....	1545-AR82
3006	26 USC 0472 Definition of an Item for LIFO .....	1545-AT39
3007	26 USC 0482 Intercompany Transfer Pricing for Services .....	1545-AR32
3008	26 USC 0672 Income Taxation of Trusts and Estates .....	1545-AJ20
3009	26 USC 0679 Foreign Grantor Trusts .....	1545-AO75
3010	26 USC 0702 Expansion of Form 945 .....	1545-AU51
3011	26 USC 0743 Adjustments Following Sales of Partnership Interests .....	1545-AS39
3012	26 USC 0817 Treatment of Modified Guaranteed Contracts .....	1545-AU58
3013	26 USC 0832 Determination of Earned Premiums .....	1545-AU60
3014	26 USC 0842 Foreign Insurance Companies .....	1545-AL82
3015	26 USC 0860E REMIC Regulations .....	1545-AR88
3016	26 USC 0861 Fringe Benefit Sourcing Under Section 861 .....	1545-AO72
3017	26 USC 0863 Transportation Income Source Rules .....	1545-AJ68
3018	26 USC 0863 Sourcing Rule Applicable to Certain Insurance Income .....	1545-AQ37
3019	26 USC 0864 Treatment of Deferred Payments and Appreciation Arising Out of Business Conducted Within the United States .....	1545-AM53
3020	26 USC 0864 Tiered Partnership Rules .....	1545-AO26
3021	26 USC 0864 Integrated Financial Transaction .....	1545-AR20
3022	26 USC 0865 Source Rules for Personal Property Sales .....	1545-AJ83
3023	26 USC 0872 Income Tax—Reciprocal Exemptions for Certain Transportation Income .....	1545-AJ57
3024	26 USC 0882 Proposed Regulation Under Section 882 and 884 .....	1545-AT96
3025	26 USC 0884 Proposed Regulations Under Section 1.884-3 .....	1545-AQ72
3026	26 USC 0884 Final Regulations Under Section 1.884-2 .....	1545-AQ73
3027	26 USC 0897 FIRPTA Cleanup .....	1545-AJ72
3028	26 USC 0897 Income Tax—Partnership Rules Regarding Taxation of Foreign Investment in United States Real Property Interests .....	1545-AL77
3029	26 USC 0904 Clarification of Treatment of Separate Limitation Losses .....	1545-AM11
3030	26 USC 0905 Section 905(b) Regulations .....	1545-AP36
3031	26 USC 0931 Exclusion of Possession Source Income From Gross Income of Certain Individuals .....	1545-AS42
3032	26 USC 0932 Coordination of U.S. and Virgin Islands Income Taxes .....	1545-AS41
3033	26 USC 0936 OBRA 1993 Section 936 Reg .....	1545-AS43
3034	26 USC 0952 Subpart F—Use of Deficits .....	1545-AJ71
3035	26 USC 0953 Foreign Insurance Company—Domestic Election .....	1545-AO25
3036	26 USC 0955 Subpart F Shipping Amendments .....	1545-AM46
3037	26 USC 0956A Earnings Invested in Excess Passive Assets .....	1545-AS47
3038	26 USC 0960 Deemed-Paid Credit Under Section 960, Determined on Accumulated Basis .....	1545-AQ34
3039	26 USC 0960 Coordination of Pre-1987 Deemed Paid Taxes .....	1545-AT85

## TREAS

## Internal Revenue Service—Proposed Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
3040	26 USC 0985 Change From the Dollar Approximate Separate Transactions Method (DASTM) to the Profit-and-Loss Method of Accounting .....	1545-AS68
3041	26 USC 0986 Determination of Foreign Taxes and Foreign Corporations' Earnings and Profits .....	1545-AN37
3042	26 USC 1059A Amendment of Regulations Under IRC Section 1059A .....	1545-AS89
3043	26 USC 1245 Partnerships and Depreciation Recapture .....	1545-AT32
3044	26 USC 1248 Section 1248 - Gain From Sale or Exchange of Stock in Foreign Corporations .....	1545-AC31
3045	26 USC 1248 Gains From Certain Sales or Exchanges in Certain Foreign Corporations .....	1545-AL89
3046	26 USC 1272 OID on Prepayable Debt Instruments .....	1545-AU50
3047	26 USC 1275 Inflation-Indexed Securities .....	1545-AU45
3048	26 USC 1276 Disposition Gain Representing Accrued Market Discount Treated as Ordinary Income; Deferral of Interest Deduction Allocable to Accrued Market Discount .....	1545-AH82
3049	26 USC 1295 QEF Shareholder Election .....	1545-AM41
3050	26 USC 1491 Regulations Under Sections 1491, 1492, and 1494 .....	1545-AN39
3051	26 USC 1502 Section 1.1502-47 Regulations—Supplemental .....	1545-AR89
3052	26 USC 1503 Applications of Section 1503(d) to Partnerships and Other Items .....	1545-AR26
3053	26 USC 1504 Income Tax—Includibility in an Affiliated Group of Subsidiaries Formed To Comply With Foreign Laws .....	1545-AC58
3054	26 USC 2032A Estate Tax-Valuation of Certain Farm, Etc., Real Property .....	1545-AT66
3055	26 USC 2104 Situs of Partnership Interests Held by a Nonresident Alien for Estate Tax Purposes .....	1545-AP07
3056	26 USC 3221 Exception From Supplemental Tax .....	1545-AT56
3057	26 USC 4003 Luxury Excise Tax Changes Under OBRA 1993 .....	1545-AS34
3058	26 USC 404A Application of Grantor Trust Rules to Nonexempt Employees' Trust .....	1545-AU29
3059	26 USC 4082 Diesel fuel tax - 1996 Amendment .....	1545-AU52
3060	26 USC 4082 Diesel Fuel Tax - 1996 Amendment .....	1545-AU53
3061	26 USC 6038 Information Reporting and Record Maintenance Under Section 6038C .....	1545-AP10
3062	26 USC 6046A 6046A - Returns as to Interests in Foreign Partnerships .....	1545-AK75
3063	26 USC 6048 Section 6048 Regulations .....	1545-AR25
3064	26 USC 6334 Property Exempt From Levy .....	1545-AU55
3065	26 USC 7122 Compromises .....	1545-AU56
3066	26 USC 7701 Multiple-Party Financing Regulations for Stripping Transactions .....	1545-AU19
3067	26 USC 7805 Intangible Amortization .....	1545-AS77
3068	26 USC 7805 Reissuance of Qualified Tender Bonds .....	1545-AT09
3069	26 USC 7805 Excise Tax on Heavy Trucks, Truck Trailers and Semitrailers, and Tractors .....	1545-AT63
3070	26 USC 7805 Magnetic Media Filing Requirements .....	1545-AU08
3071	26 USC 7805 Reporting Requirements for Widely Held Fixed Investment Trusts .....	1545-AU15
3072	26 USC 7805 Nonresident Alien Shareholder; S Corporation Stock .....	1545-AU18
3073	26 USC 7805 Contingent Interest Under Section 2056(b)(7) .....	1545-AU27
3074	26 USC 7805 Empowerment Zone Employment Credit .....	1545-AU30
3075	26 USC 7805 Relief from Disqualification for Plans Accepting Rollovers .....	1545-AU46
3076	26 USC 7805 Reconsideration of Rev. Rul. 69-302 .....	1545-AU49

## Internal Revenue Service—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
3077	05 USC 0552 Statement of Procedural Rules—Part 601.702 .....	1545-AR99
3078	26 USC 0025 Reissuance of Mortgage Credit Certificates (Cross-Reference to Temporary Regulations) .....	1545-AR76
3079	26 USC 0042 Available Unit Rule .....	1545-AT60
3080	26 USC 0072 Loans Treated as Distributions .....	1545-AE41
3081	26 USC 0101 The Treatment of Accelerated Death Benefits Under Sections 101, 7702 and 7702A of the Internal Revenue Code .....	1545-AQ70
3082	26 USC 0148 Arbitrage Restrictions on Tax Exempt Bonds .....	1545-AU39
3083	26 USC 0163 Earnings Stripping Payments .....	1545-AO24
3084	26 USC 0165 Section 5f.163-1(B)(2) .....	1545-AP33
3085	26 USC 0170 Self-Employment Tax Treatment of Members of Certain Limited Liability Companies .....	1545-AS94
3086	26 USC 0170 Deductibility, Substantiation, and Disclosure of Certain Charitable Contributions .....	1545-AS95
3087	26 USC 0263A Method Change Rules for the Uniform Capitalization Rules .....	1545-AQ94

## TREAS

## Internal Revenue Service—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
3088	26 USC 0338 Amendment of Section 1.338-5T Regulations .....	1545-AO73
3089	26 USC 0367 Income Tax—Part 1—Stock Transfer Rules .....	1545-AI32
3090	26 USC 0367 Amendment of the Income Tax Regulations Under Section 367 of the Code (Transfers to Foreign Corporations) To Reflect Section 131 of the Tax Reform Act of 1984 (P.L. 98-369) .....	1545-AK74
3091	26 USC 0367 Transfers of Stock or Securities by U.S. Persons to Foreign Corporations .....	1545-AP81
3092	26 USC 0367 Certain Outbound Transfers of Domestic Stock or Securities (Corporate Inversions) .....	1545-AT42
3093	26 USC 0404A Income Tax—Deduction for Certain Foreign Deferred Compensation Plans .....	1545-AD81
3094	26 USC 0414 Definition of “Highly Compensated Employee” .....	1545-AQ74
3095	26 USC 0417 Valuation of Plan Distribution .....	1545-AT27
3096	26 USC 0469 Limitations on Passive Activity Losses and Credits—Self-Charged Items .....	1545-AN64
3097	26 USC 0475 Mark-to-Market Upon Disposition .....	1545-AS85
3098	26 USC 0475 Mark-to-Market for Dealers in Securities: Equity Interests in Related Parties and the Dealer-Customer Relationship .....	1545-AT94
3099	26 USC 0482 Taxation of Global Trading .....	1545-AP01
3100	26 USC 0501 Requirements for Tax Exempt Labor Organizations .....	1545-AT95
3101	26 USC 0708 Section 708 and Section 704 .....	1545-AU14
3102	26 USC 0731 Partnership Distributions of Marketable Securities .....	1545-AT19
3103	26 USC 0861 Charitable Contributions .....	1545-AP30
3104	26 USC 0863 Source of Income From Sales of Natural Resources Produced in One Jurisdiction and Sold in Another Jurisdiction .....	1545-AT92
3105	26 USC 0864 Treatment of Related Person Factoring Income; Certain Investments in United States Property; and Stock Redemptions Through Related Corporations .....	1545-AH85
3106	26 USC 0864 Allocation and Apportionment of Interest Expense and Certain Other Expenses .....	1545-AM20
3107	26 USC 0892 Income of Foreign Governments and International Organizations .....	1545-AL93
3108	26 USC 0897 Nonrecognition of Corporate Distributions and Reorganizations Under the Foreign Investment in Real Property Tax Act .....	1545-AK79
3109	26 USC 0898 Conforming Taxable Years of CFCs and FPHCs: 1989 Change .....	1545-AO22
3110	26 USC 0902 Deemed Paid Credit Under Section 902 Determined on Accumulated Basis .....	1545-AL98
3111	26 USC 0904 Application of Section 904 to Income Subject to Separate Limitations and Section 864(e) Affiliated Group Expert Allocation Rules .....	1545-AQ43
3112	26 USC 0905 Income Tax—Taxpayer’s Obligation To File a Notice of Redetermination of Foreign Tax and Civil Penalties for Failure to File .....	1545-AC09
3113	26 USC 0924 FSC Transfer Pricing Rules, Distributions, Dividends Received, Deduction, and Other Special Rules for FSC .....	1545-AI16
3114	26 USC 0936 Income Tax—Definition of Qualified Possession Source Investment Income for Purposes of Puerto Rico and Possession Tax Credit .....	1545-AC10
3115	26 USC 0936 CBI Investments of Section 936 Funds .....	1545-AM91
3116	26 USC 0953 Insurance Income .....	1545-AJ70
3117	26 USC 0954 Amendment to Subpart F Definitions .....	1545-AR31
3118	26 USC 0964 Earnings and Profits of Controlled Foreign Corporations .....	1545-AM90
3119	26 USC 0964 Use of GAAP Earnings as E&P of Foreign Corporations .....	1545-AQ55
3120	26 USC 0985 Rules for a QBU Changing From the Profit-and-Loss Method to DASTM .....	1545-AR28
3121	26 USC 0987 Computation of a Branch’s Taxable Income Taxation of Exchange Gain or Loss on Branch Remittances .....	1545-AM12
3122	26 USC 0988 Mark-to-Market Method of Accounting Under Section 988 .....	1545-AP78
3123	26 USC 0995 Income Tax—Tax Reform Act of 1984 Relating to Interest Charge DISCs .....	1545-AG71
3124	26 USC 1058 Certain Payments Made Pursuant to a Securities Lending Transaction .....	1545-AP71
3125	26 USC 1254 Income Tax—Gain From Disposition of Interest in Oil, Gas, Geothermal, or Other Mineral Properties by S Corporations and Their Shareholders .....	1545-AM98
3126	26 USC 1275 Inflation-Indexed Securities .....	1545-AU44
3127	26 USC 1291 Treatment of Shareholders of Passive Foreign Investment Companies .....	1545-AC06
3128	26 USC 1291 Passive Foreign Investment Companies .....	1545-AI33
3129	26 USC 1296 Passive Foreign Investment Companies—Special Rules for Foreign Banks and Securities Dealers .....	1545-AS46
3130	26 USC 1377 Income Tax—Definitions and Special Rules Pertaining to S Corporations .....	1545-AE94
3131	26 USC 1441 Section 1441 Final Regulations .....	1545-AU43
3132	26 USC 1446 Temporary Regulation on Withholding Tax on Payments From Partnerships to Foreign Partners .....	1545-AL32
3133	26 USC 2056A Requirements To Ensure Collection of Section 2056A Estate Tax .....	1545-AT64
3134	26 USC 2702 Sale of Residence From Qualified Personal Residence Trust .....	1545-AU12
3135	26 USC 3306 FUTA Taxation of Amounts Under Employee Benefit Plans .....	1545-AT99

## TREAS

## Internal Revenue Service—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
3136	26 USC 4001 Retail Excise Taxes on Certain Luxury Items .....	1545-AP24
3137	26 USC 4082 Diesel Fuel Excise Tax; Dye Injection Systems and Markers .....	1545-AT18
3138	26 USC 4611 Tax on Petroleum .....	1545-AJ23
3139	26 USC 6039E Information From Passport and Immigration Applicants .....	1545-AJ93
3140	26 USC 6061 Voice Signatures .....	1545-AQ68
3141	26 USC 6081 Income Taxes Automatic Extension of Time to File Partnership Return of Income and Trust In- come Tax Return .....	1545-AU47
3142	26 USC 6103 Disclosure of Return Information to the U.S. Customs Service .....	1545-AS52
3143	26 USC 6103 Disclosure of Returns and Return Information .....	1545-AT48
3144	26 USC 6114 6114 Reporting Requirements Waived .....	1545-AP35
3145	26 USC 6205 Interest-Free Adjustments .....	1545-AQ61
3146	26 USC 6231 Selection of Tax Matters Partner for Limited Liability Companies .....	1545-AS09
3147	26 USC 6302 Federal Tax Deposits by Electronic Funds Transfer .....	1545-AS79
3148	26 USC 6302 Deposits of Excise Tax .....	1545-AT25
3149	26 USC 7701 Special Rules for S Corps Under 301.7701(b)-7 .....	1545-AS88
3150	26 USC 7805 Automatic Extension of Time for Filing Individual Tax Returns .....	1545-AS04
3151	26 USC 7805 Certain Elections Under the Omnibus Budget Reconciliation Act of 1993 .....	1545-AS14
3152	26 USC 7805 Arbitrage Restriction on Tax-Exempt Bonds .....	1545-AS49
3153	26 USC 7805 Debt Instruments With OID; Annuity Contracts .....	1545-AS76
3154	26 USC 7805 Reissuance of Qualified Tender Bonds .....	1545-AT10
3155	26 USC 7805 Methods of Signing .....	1545-AT23
3156	26 USC 7805 Straddles - Miscellaneous Issues .....	1545-AT46
3157	26 USC 7805 ERISA Sec. 204(h) Notice .....	1545-AT78
3158	26 USC 7805 Simplification of Entity Classification Rules .....	1545-AT91
3159	26 USC 7805 Sale of Seized Property .....	1545-AU13
3160	26 USC 7805 Extension of Time for Making Certain Elections .....	1545-AU42
3161	26 USC 7811 Authority To Modify or Rescind Taxpayer Assistance Orders .....	1545-AU01

## Internal Revenue Service—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
3162	26 USC 0044 Disabled Access Credit .....	1545-AT72
3163	26 USC 0079 Section 79, Table I, Update .....	1545-AN54
3164	26 USC 0126 Exclusion From Income of Certain Cost-Sharing Payments Under Government Programs .....	1545-AT73
3165	26 USC 0162 Continuation Coverage Requirements of Group Health Plans .....	1545-AI93
3166	26 USC 0163 Qualified Residence Interest .....	1545-AL67
3167	26 USC 0280B Demolition of Structures Definitions .....	1545-AR63
3168	26 USC 0280G Golden Parachute Payments .....	1545-AH49
3169	26 USC 0337 Guidance in Notice 89-37, Which Treats the Receipt of a Corporate Partner's Stock by the Cor- porate Partner as a Circumvention of General Utilities Repeal .....	1545-AP52
3170	26 USC 0338 Deemed Purchase Price When Certain Stock Purchases Are Treated as Asset Acquisitions .....	1545-AF29
3171	26 USC 0338 Section 338(h)(10) and Insurance Companies .....	1545-AS56
3172	26 USC 0367 Treatment of Section 355 Distribution by US Corporations to Foreign Persons .....	1545-AU22
3173	26 USC 0382 Regulations Under Section 382 .....	1545-AU33
3174	26 USC 0403 403B Salary Reduction Election .....	1545-AU21
3175	26 USC 0411 Allocation of Accrued Benefits Between Employer and Employee Contributions .....	1545-AT82
3176	26 USC 0419 Treatment of Funded Welfare Benefit Plans .....	1545-AG14
3177	26 USC 0446 Hybrid Instruments .....	1545-AR13
3178	26 USC 0465 Guidance on What Constitutes an Interest Other Than That of a Creditor .....	1545-AO32
3179	26 USC 0467 Section 467 Rental Agreements .....	1545-AU11
3180	26 USC 0468 Guidance on Section 468 .....	1545-AT59
3181	26 USC 0469 Application of Passive Activity Loss and Credit Limitations to Trusts, Estates, and Their Bene- ficiaries .....	1545-AN62
3182	26 USC 0471 Inventories by Dealers in Securities Section 1.471-5 .....	1545-AS57
3183	26 USC 0664 Guidance regarding charitable remainder trust .....	1545-AU25
3184	26 USC 0736 Payments to a Retiring Partner or a Deceased Partner's Successor in Interest .....	1545-AT31

## TREAS

## Internal Revenue Service—Long-Term Actions (Continued)

Sequence Number	Title	Regulation Identifier Number
3185	26 USC 0860F Extension of Time for Real Estate Mortgage Investment Conduits To Provide Reporting Information .....	1545-AP73
3186	26 USC 0865 Allocation of Loss on Disposition of Stock .....	1545-AT41
3187	26 USC 1041 Stock Redemption Incident to Divorce .....	1545-AT24
3188	26 USC 1059 Extraordinary Dividends/1059(e)(2) .....	1545-AU16
3189	26 USC 1202 Qualified Small Business Stock .....	1545-AU34
3190	26 USC 1502 Consolidated Alternative Minimum Tax .....	1545-AN73
3191	26 USC 1502 Consolidated Returns—Limitations on the Use of Certain Losses, Deductions, and Credits .....	1545-AU31
3192	26 USC 1502 Regulations Under Section 1502 .....	1545-AU32
3193	26 USC 2039 Estate Tax—Annuity Exclusion Repeal .....	1545-AP60
3194	26 USC 2055 Reformation of Charitable Transfers-Definition of Guaranteed Annuity and Lead Unitrust Interest ...	1545-AT65
3195	26 USC 2663 GST Revision .....	1545-AU26
3196	26 USC 3306 FICA Taxation of Certain Deferred Compensation and Salary Reduction Arrangements .....	1545-AF97
3197	26 USC 3402 Electronic Filing of Form W-4 .....	1545-AR67
3198	26 USC 3402 Electronic Filing of Form W-4 .....	1545-AU59
3199	26 USC 3406 TIN Matching .....	1545-AU54
3200	26 USC 3508 Treatment of Real Estate Agents and Direct Sellers as Nonemployees for Employment Tax Purposes—Reporting Requirements With Respect to Direct Sellers .....	1545-AE62
3201	26 USC 4091 Excise Tax on Aviation Fuel .....	1545-AL43
3202	26 USC 4671 Chemical Tax Under Section 4461 and Imported Substance Tax Under Section 4671 .....	1545-AL73
3203	26 USC 6045 Magnetic Media Filing Requirements .....	1545-AU48
3204	26 USC 6302 Railroad Unemployment Repayment Tax .....	1545-AN40
3205	26 USC 6662 Definition of Reasonable Basis .....	1545-AU38
3206	26 USC 7518 Interim Fishing Vessel Capital Construction Fund Procedures .....	1545-AS69
3207	26 USC 7805 Extension of Statute of Limitations in John Doe Summons Disputes .....	1545-AM67
3208	26 USC 7805 Suspension of Running of Period of Limitations During Proceeding To Enforce Designated Summons .....	1545-AQ01
3209	26 USC 7805 Technical Corrections for Chapter 14 .....	1545-AR49
3210	26 USC 7805 Disclaimer of Interests and Power .....	1545-AR52
3211	26 USC 7805 Guidance for Air Cargo Carriers .....	1545-AT30
3212	26 USC 7805 Qualified Transportation Fringe .....	1545-AT45
3213	26 USC 7805 Effect of the Family and Medical Leave Act on the Operation of Cafeteria Plans .....	1545-AT47
3214	26 USC 7805 Pass Through Items of S Corporation to Its Shareholders .....	1545-AT52
3215	26 USC 7805 Property Distributed in Kind and Treatment of Multiple Trusts .....	1545-AT68
3216	26 USC 7805 Amortization-Goodwill Intangibles 197 .....	1545-AT70
3217	26 USC 7805 To Add Provisions Relating to Start-Up Expenditures .....	1545-AT71
3218	26 USC 7805 Effective Date of Temporary Backup Withholding Regulations .....	1545-AT77
3219	26 USC 7805 Timing of Notice and Consent Requirements .....	1545-AU05
3220	26 USC 7805 Modification of Bad Debts and Dealer Assignments of Notional Principal Contracts .....	1545-AU06
3221	26 USC 7805 Bond Premium Amortization .....	1545-AU09
3222	26 USC 7805 Members of LLC Classified as a Partnership for Federal Tax Purposes That Are Treated as Limited Partners for Purposes of Section 1402(a)(13) of the Code .....	1545-AU24
3223	26 USC 7805 Section 468A Revised Schedules of Ruling Amounts .....	1545-AU28
3224	26 USC 7805 Payment From the Presidential Primary Matching Payment Account .....	1545-AU57
3225	26 USC 7872 Regulations on Income Tax Under the Tax Reform Act of 1984, Relating to Below-Market Loans ..	1545-AH72

## Internal Revenue Service—Completed Actions

Sequence Number	Title	Regulation Identifier Number
3226	26 USC 0061 Amendment to the Regulations Under Section 61 To Conform the Treatment of Bond Premium Income to the Constant Yield Method .....	1545-AL92
3227	26 USC 0062 Club Dues Under Section 274 .....	1545-AS74
3228	26 USC 0141 Definition of "Private Activity Bond", "Qualified Bond" .....	1545-AM01
3229	26 USC 0168 Like-Kind Exchanges Involving Tax-Exempt Use Property: Lease Term .....	1545-AT33
3230	26 USC 0171 Bond Premium Amortization .....	1545-AU02
3231	26 USC 0351 Section 351(e): Diversification .....	1545-AT43

**TREAS**

## Internal Revenue Service—Completed Actions (Continued)

Sequence Number	Title	Regulation Identifier Number
3232	26 USC 0367 Certain Corporate Distributions to Foreign Corporations .....	1545-AL35
3233	26 USC 0367 Treatment of section 355 distribution by US corporations to Foreign Persons .....	1545-AU23
3234	26 USC 0382 Regulations Under Section 382 of the 1986 IRC; Application of Section 382 in Short Taxable Years and With Respect to Controlled Groups .....	1545-AU37
3235	26 USC 0482 Revision of Section 482; Cost-Sharing Regulations .....	1545-AU20
3236	26 USC 0584 Merger or Division of Common Trust Funds—Section 584 .....	1545-AQ64
3237	26 USC 0882 Computation of Interest Expense Deduction .....	1545-AL84
3238	26 USC 0884 Amendments to the Branch Profits Tax Under Sections 884 and 864 .....	1545-AQ58
3239	26 USC 0936 Section 936 Regulations .....	1545-AR18
3240	26 USC 1001 Modifications of Debt Instruments .....	1545-AR04
3241	26 USC 1275 Contingent and Variable Debt Instruments .....	1545-AQ86
3242	26 USC 1275 Debt Instruments With Original Issue Discount: Anti-Abuse Rule .....	1545-AS35
3243	26 USC 1441 General Revision of Section 1441 Regulations .....	1545-AO27
3244	26 USC 1502 Member Stock Transactions .....	1545-AT51
3245	26 USC 1502 Member Stock Transactions .....	1545-AU03
3246	26 USC 1502 Consolidated Returns—Limitations on the Use of Certain Losses, and Deductions .....	1545-AU35
3247	26 USC 1502 Regulations Under Section 1502 of the IRC of 1980; Limitations on Net Operating Loss Carryforwards and Certain Built-in Losses and Credits Following an Ownership Change of a Consolidated Group .....	1545-AU36
3248	26 USC 2663 Amend Section 26.2662-1(c) of the Temporary Regulations to Increase the Amount for Which the Executor Is Liable .....	1545-AO89
3249	26 USC 3406 Information Reporting and Backup Withholding .....	1545-AL99
3250	26 USC 4081 Diesel Fuel Excise Tax .....	1545-AR92
3251	26 USC 4251 Communications Tax Regulations .....	1545-AP67
3252	26 USC 6011 Reporting on Nonpayroll Withheld Tax Liabilities .....	1545-AT86
3253	26 USC 6109 Amendment to Section 6109 Regulations .....	1545-AS83
3254	26 USC 6114 Revision of Section 6114 Regulations .....	1545-AT00
3255	26 USC 6662 Definition of Reasonable Basis .....	1545-AT88
3256	26 USC 7503 Update of List of Legal Holidays for Purposes of Time for Performance of Acts .....	1545-AT22
3257	26 USC 7701 Environmental Settlement Funds—Classification 7701 .....	1545-AT02
3258	26 USC 7805 Modifications of Bad Debts and Dealer Assignments of Notional Principal Contracts .....	1545-AT14
3259	26 USC 7805 Treatment of Underwriters in Section 351 and Section 721 .....	1545-AT55
3260	26 USC 7805 Extension of 45-day Interest-Free Period for Refunds of Overpayments of Tax .....	1545-AU04
3261	26 USC 7805 Extension of Time for Making Certain Elections .....	1545-AU41

## Office of Thrift Supervision—Prerule Stage

Sequence Number	Title	Regulation Identifier Number
3262	12 CFR 545 Deposits and Electronic Banking .....	1550-AB00

## Office of Thrift Supervision—Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
3263	12 CFR 566 Liquidity .....	1550-AA77
3264	12 CFR 543 Community Reinvestment Act Hearing Procedures .....	1550-AA83

## Office of Thrift Supervision—Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
3265	12 CFR 563 Capital Distributions .....	1550-AA72
3266	12 CFR 543 "De Novo" Applications for a Federal Savings Association Charter .....	1550-AA76

**TREAS**

Office of Thrift Supervision—Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
3267	12 CFR 567 Risk-Based Capital Requirements, Small Business Loan Recourse Obligations .....	1550-AA81
3268	12 CFR 543 Regulatory Review: Corporate Governance .....	1550-AA87
3269	12 CFR 545 Regulatory Review: Subsidiaries .....	1550-AA88
3270	12 CFR 545 Regulatory Review: Conflicts of Interest and Usurpation of Corporate Opportunity .....	1550-AA89
3271	12 CFR 567 Risk-Based Capital Standards; Collateralized Transactions .....	1550-AA98
3272	12 CFR 502 Regulatory Citations to Uniform Financial Institutions Rating System .....	1550-AA99

Office of Thrift Supervision—Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
3273	12 CFR 567 Risk-Based Capital Standards—Recourse Obligations .....	1550-AA70
3274	12 CFR 565 Risk-Based Capital Guidelines: Originated Mortgage Servicing Rights .....	1550-AA84

Office of Thrift Supervision—Completed Actions

Sequence Number	Title	Regulation Identifier Number
3275	12 CFR 509 Uniform Rules of Practice and Procedure .....	1550-AA79
3276	12 CFR 563 Flood Insurance .....	1550-AA86
3277	12 CFR 545 Lending and Investment (Formerly RIN 1550-AA91) .....	1550-AA94
3278	12 CFR 563f Management Official Interlocks .....	1550-AA95
3279	12 CFR 563e Community Reinvestment Act Regulations .....	1550-AA96
3280	12 CFR 570 Interagency Guidelines Establishing Standards for Safety and Soundness .....	1550-AA97

**DEPARTMENT OF THE TREASURY (TREAS)**

**Proposed Rule Stage**

**Departmental Offices (DO)**

**2837. ADMINISTRATIVE HEARINGS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 50 USC app 1 to 44, Trading With the Enemy Act; 22 USC 6001 to 6010, The Cuban Democracy Act of 1992

**CFR Citation:** 31 CFR 500.704; 31 CFR 515.704

**Legal Deadline:** None

**Abstract:** The Foreign Assets Control Regulations, 31 CFR part 500, and the Cuban Assets Control Regulations, 31 CFR part 515, are being amended to provide for detailed procedures governing administrative hearings, as provided in section 1710(c) of the

Cuban Democracy Act of 1992 (the CDA). Because the CDA amends section 16 of the Trading with the Enemy Act to permit the imposition of civil monetary penalties and civil forfeiture, subpart G is revised to establish the procedures governing administrative hearings. The regulations impose no obligations or duties, but rather make available administrative hearing procedures for those persons wishing to appeal the assessment of a civil administrative penalty issued under parts 500 or 515.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	
NPRM Comment Period End	01/00/97	
Final Action	03/00/97	
Final Action Effective	03/00/97	
Begin Review	03/00/97	
End Review	03/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Benjamin J. Bornstein, Attorney-Advisor, Department of the Treasury, MT Annex, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-2410

**RIN:** 1505-AA59

**2838. AMENDMENTS TO THE GOVERNMENT SECURITIES ACT REGULATIONS; RECORDKEEPING RULES FOR NOTICED FINANCIAL INSTITUTION BROKER-DEALERS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 15 USC 78o-5(b)

**CFR Citation:** 17 CFR 404

**Legal Deadline:** None

**Abstract:** The Department, under the authority granted it by the Government

**TREAS—DO**

**Proposed Rule Stage**

Securities Act of 1986 (GSA), will amend the recordkeeping rules for financial institutions that have filed notice or are required to file notice as Government securities brokers or dealers. The rule amendment will clarify any ambiguity resulting from the interplay of the GSA rules and the rules of the bank regulatory agencies with respect to recordkeeping requirements for the Government securities

transactions of financial institutions that are subject to the GSA recordkeeping rules.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ALTERNATE AGENCY CONTACT: Kurt Eidemiller

**Agency Contact:** Kerry Lanham, Government Securities Specialist, Government Securities Regulations Staff, Department of the Treasury, Bureau of the Public Debt, Room 515, 999 E Street NW., Washington, DC 20239-0001

Phone: 202 219-3632

**RIN:** 1505-AA70

**DEPARTMENT OF THE TREASURY (TREAS)**

**Final Rule Stage**

**Departmental Offices (DO)**

**2839. COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM; BANK ENTERPRISE AWARD PROGRAM REGULATIONS**

**Priority:** Other Significant

**Legal Authority:** 12 USC 4703; 12 USC 4713; PL 104-19; 42 USC 4332

**CFR Citation:** 12 CFR 1805 (New); 12 CFR 1806 (New); 12 CFR 1815 (New)

**Legal Deadline:** None

**Abstract:** The Department of the Treasury is issuing a temporary rule for public comment to implement two new programs that will be administered by the Community Development Financial Institutions (CDFI) Fund: the CDFI Program and the Bank Enterprise Award (BEA) Program. These programs were authorized by the Community Development Banking and Financial

Institutions Act of 1994. The CDFI Program will provide financial and technical assistance to selected applicants in order to enhance their ability to make loans and investments and provide services for the benefit of designated investment areas and targeted populations. The purpose of the BEA Program is to encourage insured depository institutions to engage in certain eligible development activities within distressed communities and to make equity investments in CDFIs. The regulations establish eligibility criteria and application procedures for financial assistance through these programs. The regulations also establish the appropriate environmental review procedures for these two programs.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	10/19/95	60 FR 54110
Interim Final Rule Comment Period End	01/15/96	
Interim Final Rule Comment Period End	03/15/96	
Final Action	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Maurice Jones, Legal Counsel, Department of the Treasury, CDFI Fund, 1500 Pennsylvania Avenue NW., Room 5116, Washington, DC 20220

Phone: 202 566-6656

Fax: 202 622-7754

**RIN:** 1505-AA71

**DEPARTMENT OF THE TREASURY (TREAS)**

**Completed Actions**

**Departmental Offices (DO)**

**2840. AMENDMENTS UNDER THE GOVERNMENT SECURITIES ACT; LARGE POSITION REPORTING**

**Priority:** Other Significant

**CFR Citation:** 17 CFR 400; 17 CFR 420

**Completed:**

Reason	Date	FR Cite
Final Action - (Implementation Date 03/31/97)	09/12/96	61 FR 48338
Final Action Effective	10/15/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Ken Papaj  
Phone: 202 219-3632

**RIN:** 1505-AA53

**2841. COLOR ILLUSTRATION OF U.S. CURRENCY**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 31 CFR 411

**Completed:**

Reason	Date	FR Cite
Final Action	05/31/96	61 FR 27280
Final Action Effective	05/31/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mark Mulligan  
Phone: 202 435-5771

**RIN:** 1505-AA69

**2842. EMPLOYEE RESPONSIBILITIES AND CONDUCT**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 12 CFR 1505

**Completed:**

Reason	Date	FR Cite
Rulemaking Discontinued	09/03/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Richard S. Carro  
Phone: 202 622-1146  
Fax: 202 622-1188

**RIN:** 1505-AA72

## TREAS—DO

## Completed Actions

**2843. EXEMPTION OF SYSTEM OF RECORDS FROM PRIVACY ACT PROVISIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 1503.13**Completed:**

Reason	Date	FR Cite
Rulemaking	09/03/96	
Discontinued		

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Richard S. Carro  
Phone: 202 622-1146  
Fax: 202 622-1188**RIN:** 1505-AA73  
**BILLING CODE** 4810-25-F**DEPARTMENT OF THE TREASURY (TREAS)  
Financial Crimes Enforcement Network (FINCEN)**

## Proposed Rule Stage

**2844. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—DEFINITIONS****Priority:** Info./Admin./Other**Legal Authority:** 12 USC 1829b Bank Secrecy Act; 12 USC 1951 to 1959; 31 USC 5311 to 5330**CFR Citation:** 31 CFR 103**Legal Deadline:** NPRM, Statutory, March 23, 1995.

Section 408 of PL 103-325 requires money-transmitting businesses to register by March 23, 1995.

**Abstract:** This NPRM will propose to clarify and reorganize the definitions used in the Bank Secrecy Act regulations. Existing CFR section 103.11 would be subdivided into several sections. A separate section containing the definition of financial institutions will propose changes to the definition of non-bank financial institutions.**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400**RIN:** 1506-AA03**Legal Deadline:** None**Abstract:** This regulation would require financial institutions subject to the Bank Secrecy Act (BSA) to implement BSA compliance and anti-money-laundering programs and procedures. These programs and procedures would include, among other things, customer identification procedures, enhanced recordkeeping, and related training of financial institution personnel.**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** Undetermined**Government Levels Affected:** None**Agency Contact:** Peter G. Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400**RIN:** 1506-AA05**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** None**Government Levels Affected:** Federal**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400**RIN:** 1506-AA08**2847. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—REGISTRATION REQUIREMENT FOR CERTAIN NON-BANK FINANCIAL INSTITUTIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 31 USC 5330**CFR Citation:** 31 CFR 103**Legal Deadline:** NPRM, Statutory, March 23, 1995.

Section 408 of PL 103-325 requires money transmitting businesses to register by March 23, 1995.

**Abstract:** This NPRM will identify money-transmitting and other businesses that must register with the Secretary, and will prescribe procedures for registration.**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** Undetermined**Government Levels Affected:** None**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220**2845. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—REQUIREMENT THAT FINANCIAL INSTITUTIONS CARRY OUT ANTI-MONEY-LAUNDERING PROGRAMS****Priority:** Substantive, Nonsignificant**Legal Authority:** 31 USC 5318**CFR Citation:** 31 CFR 103**Legal Deadline:** None**Abstract:** This NPRM proposes to delegate to the appropriate Federal banking regulatory agencies the authority to assess civil money penalties on depository institutions for violations of the Bank Secrecy Act. The regulation would prescribe the parameters of the delegated authority.

**TREAS—FINCEN**

**Proposed Rule Stage**

Phone: 202 622-0400

**RIN:** 1506-AA09

**2848. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—DISCRETIONARY EXEMPTION OF CERTAIN TRANSACTIONS FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 5313(e) Bank Secrecy Act

**CFR Citation:** 31 CFR 103

**Legal Deadline:** None

31 USC 5313(e)(6) permits a phase-in of discretionary exemptions over a 2-year period ending September 23, 1996.

**Abstract:** This NPRM proposes to exempt depository institutions from the currency transaction reporting obligations of 31 USC 5313 with respect to transactions with certain customers.

**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400

**RIN:** 1506-AA12

**2849. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS REGARDING REPORTING OF CROSS-BORDER TRANSPORTATION OF CERTAIN MONETARY INSTRUMENTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 31 USC 5312(a)(3) Bank Secrecy Act

**CFR Citation:** 31 CFR 103

**Legal Deadline:** None

**Abstract:** This NPRM proposes to require reporting of cross-border transportation of certain negotiable instruments.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex,

Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400

**RIN:** 1506-AA15

**2850. • AMENDMENT TO THE BANK SECRECY ACT REGULATIONS REGARDING REPORTING AND RECORDKEEPING BY CARD CLUBS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 31 USC 5312

**CFR Citation:** 31 CFR 103

**Legal Deadline:** None

**Abstract:** This NPRM proposes to include within the definition of "financial institution" those gaming establishments commonly known as "card clubs."

**Timetable:**

Action	Date	FR Cite
NPRM	03/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** Tribal

**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400

**RIN:** 1506-AA18

**DEPARTMENT OF THE TREASURY (TREAS)**

**Final Rule Stage**

**Financial Crimes Enforcement Network (FINCEN)**

**2851. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—EXEMPTIONS FROM THE REQUIREMENT TO REPORT TRANSACTIONS IN CURRENCY**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 5313(d) Bank Secrecy Act

**CFR Citation:** 31 CFR 103

**Legal Deadline:** None

**Abstract:** This rule exempts depository institutions from the currency transaction reporting obligations of 31 USC 5313 with respect to transactions with other depository institutions, Government entities, and certain businesses.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	04/24/96	61 FR 18204
Interim Final Rule Effective	05/01/96	
Interim Final Rule Comment Period End	08/01/96	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Peter Djinis, Associate Director, Office of Regulatory Policy and Enforcement, Department of the Treasury, Financial Crimes Enforcement Network, Treasury Annex, Room 3210, 1500 Pennsylvania Avenue NW., Washington, DC 20220  
Phone: 202 622-0400

**RIN:** 1506-AA11

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Financial Crimes Enforcement Network (FINCEN)**

**Completed Actions**

**2852. AMENDMENT TO THE BANK SECRECY ACT REGULATIONS—NOTICE OF EXEMPTION OF CERTAIN TRANSACTIONS FROM CURRENCY TRANSACTION REPORTING REQUIREMENTS**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 31 CFR 103

**Completed:**

Reason	Date	FR Cite
Merged With RIN 1506-AA11	04/24/96	61 FR 18204

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Peter Djinis

Phone: 202 622-0400  
**RIN:** 1506-AA10

**2853. AMENDMENT TO BANK SECRECY ACT REGULATIONS RELATING TO RECORDKEEPING FOR FUNDS TRANSFERS AND TRANSMITTALS OF FUNDS BY BANKS AND OTHER FINANCIAL INSTITUTIONS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 31 CFR 103

**Completed:**

Reason	Date	FR Cite
Final Action	04/01/96	61 FR 14382
Final Action Effective	05/28/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Peter Djinis  
 Phone: 202 622-0400  
**RIN:** 1506-AA16

**2854. AMENDMENT TO BANK SECRECY ACT REGULATIONS RELATING TO ORDERS FOR TRANSMITTALS OF FUNDS BY BANKS AND OTHER FINANCIAL INSTITUTIONS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 31 CFR 103

**Completed:**

Reason	Date	FR Cite
Final Action	04/01/96	61 FR 14386
Final Action Effective	05/28/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Peter Djinis  
 Phone: 202 622-0400

**RIN:** 1506-AA17  
**BILLING CODE** 4820-02-F

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Financial Management Service (FMS)**

**Proposed Rule Stage**

**2855. FEDERAL GOVERNMENT PARTICIPATION IN THE AUTOMATED CLEARING HOUSE**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 3720; 31 USC 3335; 31 USC 321; 5 USC 5525; 31 USC 3322; 31 USC 3332; 31 USC 3321; 31 USC 3301; 31 USC 3302; 12 USC 391

**CFR Citation:** 31 CFR 210

**Legal Deadline:** None

**Abstract:** This revision of 31 CFR part 210 will attempt reconciliation of Government Automated Clearing House (ACH) regulations and private industry rules as set forth by the National Automated Clearing House Association. The revision will broaden the use of the ACH method through establishing the Government as an ACH receiver. Also, the provision will pursue a totally electronic environment by establishing a regulatory framework for automation of all related parts of the ACH process.

**Timetable:**

Action	Date	FR Cite
NPRM	09/30/94	59 FR 50112
Extension of Comment Period	11/25/94	59 FR 60576
Comment Period End	01/03/95	
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Cynthia L. Johnson, Director, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227  
 Phone: 202 874-6657  
**RIN:** 1510-AA17

**2856. ACCEPTANCE OF BONDS SECURED BY GOVERNMENT OBLIGATIONS IN LIEU OF BONDS WITH SURETIES**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 321; 31 USC 9301; 31 USC 9303; 12 USC 391

**CFR Citation:** 31 CFR 225

**Legal Deadline:** None

**Abstract:** This regulation was last updated in 1969. Since that time, several significant changes have taken place in pledging securities. The most significant has been the advent of book-entry securities. There have been no identified costs to government, business or individuals. The benefit of this revision will be the addition of flexibility to federal agencies to design operating procedures that consider the unique characteristics of their operations, systems, policies, legislation, regulations and expectations of their customers and programs. In addition, this proposed rule provides that in the event of a default, the proceeds from the sale of pledged Government obligations will be available to satisfy any claim of the United States. This is an expansion of the current rule which limits the application of the proceeds to damages arising out of the default.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**TREAS—FMS**

**Proposed Rule Stage**

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227  
Phone: 202 874-7106

**RIN:** 1510-AA36

**2857. TREASURY TAX AND LOAN DEPOSITARIES AND PAYMENT OF FEDERAL TAXES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 6302(h); 31 USC 321; 31 USC 323; 12 USC 266; 31 USC 3301; 31 USC 3302; 31 USC 3720; 12 USC 90; 12 USC 265; 12 USC 391; 12 USC 266; 12 USC 1452(d); 12 USC 1464(k); 12 USC 1767; 12 USC 1789a

**CFR Citation:** 31 CFR 203

**Legal Deadline:** None

**Abstract:** This revision of 31 CFR part 203 will reflect the development and implementation of the Electronic Federal Tax Payment System. This new system will supplement the current Treasury Tax and Loan Tax Deposit system. This revision will add the necessary rules for financial institutions and Federal Reserve Banks regarding processing Federal taxes using electronic funds transfer mechanisms.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mark Matolak, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227  
Phone: 202 874-6846

**RIN:** 1510-AA37

**2858. RULES AND PROCEDURES FOR FUNDS TRANSFERS**

**Priority:** Substantive, Nonsignificant

**Unfunded Mandates:** Undetermined

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 31 USC 321; 31 USC 3335; 31 USC 6501; 31 USC 6503

**CFR Citation:** 31 CFR 205

**Legal Deadline:** None

**Abstract:** This regulation governs the transfer of Federal assistance funds to state governments and implements the Cash Management Improvement Act of 1990, as amended. Revisions to the regulation will address concerns raised by both states and Federal agencies about intergovernmental financing. Rules and procedures for funds transfers will be revised to provide more options and greater flexibility.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** State, Federal

**Agency Contact:** Aurora Kassalow, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, Room 420, 401 14th Street SW., Washington, DC 20227  
Phone: 202 874-5742

**RIN:** 1510-AA38

**2859. INDORSEMENT AND PAYMENT OF CHECKS DRAWN ON THE UNITED STATES TREASURY**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 12 USC 391; 31 USC 321; 31 USC 3328; 31 USC 3331; 31 USC 3343; 31 USC 3711; 31 USC 3716; 31 USC 3717; 31 USC 3334; 31 USC 3712; 31 USC 3328 note; 31 USC 3702 note; 318 US 363 (1943)

**CFR Citation:** 31 CFR 240

**Legal Deadline:** None

**Abstract:** This rule amends existing regulations governing the indorsement and payment of checks drawn on the United States Treasury. The changes are intended both to fix the time by which the Department of the Treasury can decline payment on Treasury checks and to provide financial institutions with a date certain for final payments. The revisions also will provide greater clarity by defining previously undefined terms and by ensuring symmetry with current Treasury regulations governing Federal payments utilizing the Automated Clearing House method. The revisions provide that the Department of the Treasury may instruct Federal Reserve Banks to intercept benefit payment checks to deceased payees and to return, unpaid, those checks.

**Timetable:**

Action	Date	FR Cite
NPRM	09/21/95	60 FR 48940
NPRM Comment Period End	11/06/95	
NPRM	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Ronald Brooks, Senior Program Analyst, Financial Information, Department of the Treasury, Financial Management Service, Room 725-D, 3700 East-West Highway, Hyattsville, MD 20782  
Phone: 202 874-8480

**RIN:** 1510-AA45

**2860. RECOGNITION OF INSURANCE COVERING TREASURY TAX AND LOAN DEPOSITARIES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 31 USC 323; 31 USC 321; 31 USC 3303; 12 USC 90; 12 USC 265

**CFR Citation:** 31 CFR 226

**Legal Deadline:** None

**Abstract:** This regulation prescribes Treasury's program for recognizing qualified state sponsored insurance organizations as insurers of public funds held in financial institutions

## TREAS—FMS

## Proposed Rule Stage

designated by Treasury as depositaries of public monies. The need for this regulation is being reviewed because it applies to few financial institutions: approximately 20 of the 12,000 depositaries will be affected by removal of this rule. These financial institutions may move to another insurer or may secure these deposits through the pledge of collateral.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Policy & Planning Division, Department of the Treasury, Financial Management Service, 401 14th St. SW., Room 420, Washington, DC 20227  
Phone: 202 874-7106

**RIN:** 1510-AA53

### 2861. ● FEDERAL CLAIMS COLLECTION STANDARDS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 31 USC 3711

**CFR Citation:** 4 CFR 101 to 105

**Legal Deadline:** None

**Abstract:** The Federal Claims Collection Standards prescribe basic standards for Federal agencies for

collection of non-tax claims. The standards were originally published in 1984 jointly by the Department of Justice and the General Accounting Office. The Department of the Treasury has been added as a co-signor by the Debt Collection Improvement Act of 1996 (Act). This revision is being made to simplify the language of the original standards, and to incorporate changes made by the Act. The language mirrors the statutory language concerning such topics as disbursing official offset, cross-servicing of debts, interest and penalties on claims, and contracts for collection services.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Gerry Isenberg, Financial Program Specialist, Department of the Treasury, Financial Management Service, 401 14th St. SW., Room 151, Washington, DC 20227  
Phone: 202 874-6600

**RIN:** 1510-AA57

### 2862. ● DEBT COLLECTION AUTHORITIES UNDER THE DEBT COLLECTION IMPROVEMENT ACT

**Priority:** Substantive, Nonsignificant

**Legal Authority:** PL 101-134; 31 USC 3701

**CFR Citation:** 31 CFR 285

**Legal Deadline:** None

**Abstract:** This regulation will implement several provisions of the Debt Collection Improvement Act of 1996 which specifically authorized the Secretary of the Treasury to promulgate regulations. The rule may cover disbursing official offset, cross-servicing of debt by agencies within the Federal government, obtaining taxpayer identifying numbers, wage garnishment, debt sales by Federal agencies and publication of debtor information.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	
NPRM Comment Period End	02/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Agency Contact:** Gerry Isenberg, Financial Program Specialist, Department of the Treasury, Financial Management Service, 401 14th St. SW., Room 151, Washington, DC 20227  
Phone: 202 874-6859

**RIN:** 1510-AA58

## DEPARTMENT OF THE TREASURY (TREAS)

## Final Rule Stage

## Financial Management Service (FMS)

### 2863. PAYMENT TO FINANCIAL INSTITUTIONS FOR CREDIT TO ACCOUNTS OF EMPLOYEES AND BENEFICIARIES

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 31 USC 321; 31 USC 3322; 31 USC 3332

**CFR Citation:** 31 CFR 209

**Legal Deadline:** None

**Abstract:** This proposed revision is a separate action from the revision to 31 CFR part 209 published December 12, 1992, in a notice of proposed rulemaking. This revision proposes to

remove part 209 in its entirety. This part governs the regular remittance to financial institutions of Treasury checks which are for credit to the accounts of employees and beneficiaries. Regulations at 31 CFR part 210, implemented July 1, 1994, require that financial institutions receive Government Automated Clearing House transactions through electronic means. This regulatory change made a separate part 209 regarding checks unnecessary. In addition, proposed revisions to 31 CFR part 210, Federal Government Participation in the Automated Clearing House, make substantive changes that supersede the savings allotment provisions of part 209, because savings allotment and recurring benefit

payments formerly made under the terms of part 209 are made by the Automated Clearing House method under the terms of part 210.

**Timetable:**

Action	Date	FR Cite
NPRM	12/04/92	57 FR 57400
NPRM Comment Period End	01/04/93	
NPRM	08/04/93	58 FR 41449
Comment Period End	09/03/93	
NPRM	01/04/95	60 FR 416
Comment Period End	02/03/95	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Donald Clark, Financial Program Specialist, Cash

## TREAS—FMS

## Final Rule Stage

Management Policy & Planning  
Division, Department of the Treasury,  
Financial Management Service, Room  
420, 401 14th Street SW., Washington,  
DC 20227

Phone: 202 874-7106

RIN: 1510-AA30

#### 2864. DEPOSITARIES AND FINANCIAL AGENTS OF THE GOVERNMENT

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 90; 12 USC 265; 12 USC 266; 12 USC 391; 12 USC 1464(k); 12 USC 1789a; 12 USC 3101; 12 USC 3102

**CFR Citation:** 31 CFR 202

**Legal Deadline:** None

**Abstract:** This regulatory action revises regulations governing the designation of Depositories and Financial Agents of the Government; their authorization to accept deposits of public money and perform other specific services; and the securing of public money. The proposed revisions update, clarify, and simplify current requirements, but do not change them. Outdated references to specific acceptable insurers are deleted. Existing language concerning the types and valuation of acceptable collateral securities and the authorization for depositories to perform services other than acceptance of insured deposits is clarified. In addition, various references are updated.

##### Timetable:

Action	Date	FR Cite
NPRM	06/21/96	61 FR 31879
NPRM Comment Period End	08/05/96	
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Donald Clark, Financial Program Specialist, Cash Management Planning & Policy Division, Department of the Treasury, Financial Management Service, 401

14th Street SW., Room 420,  
Washington, DC 20227  
Phone: 202 874-7106

RIN: 1510-AA42

#### 2865. FOREIGN EXCHANGE OPERATIONS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 3513; EO 10488; EO 10900; 22 USC 2363

**CFR Citation:** 31 CFR 281

**Legal Deadline:** None

**Abstract:** This regulation governs the administration of the purchase, custody, deposit, transfer, sale and reporting of foreign exchange (including credits and currencies) by executive departments and agencies. Currently, this regulation allows the purchase of foreign currency to the maximum of the estimated requirements for a thirty day period. This revision will restrict departments and agencies to an amount commensurate with immediate disbursing need.

##### Timetable:

Action	Date	FR Cite
NPRM	01/29/96	61 FR 2750
NPRM Comment Period End	02/28/96	
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Gerard Bauer, Senior Advisor, International Funds Branch, Department of the Treasury, Financial Management Service, Room 5A19, PGCII, 3700 East West Highway, Hyattsville, MD 20782  
Phone: 202 874-8923

RIN: 1510-AA48

#### 2866. CLAIMS ON ACCOUNT OF TREASURY CHECKS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 321; 31 USC 3328; 31 USC 3331; 31 USC 3702; 31 USC 3702 note; 31 USC 3328 note

**CFR Citation:** 31 CFR 245

**Legal Deadline:** None

**Abstract:** 31 CFR part 245 governs the issuance of replacement checks for checks drawn on the United States Treasury when (1) the original check has been lost, stolen, destroyed or mutilated or defaced to such an extent that it is rendered non-negotiable; (2) the original check has been negotiated and paid on a forged or unauthorized indorsement; and (3) the original check has been cancelled pursuant to 31 CFR part 240. The regulation is being revised to update the regulation definitions to make them consistent with the language of the proposed revisions to the definitions in 31 CFR part 240. Making the definitions of 31 CFR part 245 consistent with the definitions found in 31 CFR part 240 will provide for a better understanding of the claims process for Federal agencies, financial institutions and any persons or entities to which a check may be issued.

##### Timetable:

Action	Date	FR Cite
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Stephanie Murray, Customer Liaison Specialist, Department of the Treasury, Financial Management Service, 3700 East West Highway, Room 800-D, Hyattsville, MD 20782

Phone: 202 874-8445

RIN: 1510-AA51

#### 2867. • MANAGEMENT OF FEDERAL AGENCY DISBURSEMENTS

**Regulatory Plan:** This entry is Seq. No. 90 in Part II of this issue of the Federal Register.

RIN: 1510-AA56

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Financial Management Service (FMS)**

**Long-Term Actions**

**2868. PAYMENTS UNDER JUDGMENT AND PRIVATE RELIEF ACTS**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 31 CFR 256

**Timetable:**

Action	Date	FR Cite
NPRM	01/08/96	61 FR 552
NPRM Comment Period End	02/07/96	
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jennifer Fitzmaurice  
 Phone: 202 874-8740

**RIN:** 1510-AA52

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Financial Management Service (FMS)**

**Completed Actions**

**2869. MANAGEMENT OF FEDERAL AGENCY RECEIPTS, DISBURSEMENTS, AND OPERATION OF THE CASH MANAGEMENT IMPROVEMENTS FUND**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 31 CFR 206

**Completed:**

Reason	Date	FR Cite
Withdrawn Rendered moot by Publ. L. 104-134	04/26/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** Aurora Kassalow  
 Phone: 202 874-5742

**RIN:** 1510-AA47

**Government Levels Affected:** None

**Agency Contact:** Dorothy Martin  
 Phone: 202 874-6850

**RIN:** 1510-AA49

**Government Levels Affected:** None

**Agency Contact:** Donald Clark  
 Phone: 202 874-7106

**RIN:** 1510-AA54

**2871. ISSUANCE OF SETTLEMENT CHECKS FOR FORGED CHECKS DRAWN ON DESIGNATED DEPOSITARIES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 31 CFR 235

**Completed:**

Reason	Date	FR Cite
Withdrawn Review indicated changes not necessary	08/20/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Stephanie Murray  
 Phone: 202 874-8445

**RIN:** 1510-AA50

**2873. DELIVERY OF CHECKS AND WARRANTS TO ADDRESSES OUTSIDE THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 31 USC 321; 31 USC 3329; 5 USC 301

**CFR Citation:** 31 CFR 211

**Legal Deadline:** None

**Abstract:** This final rule revised the regulations governing the delivery of Treasury checks outside the United States by removing the reference to Vietnam. With the resumption of diplomatic relations, there is reasonable assurance that payees residing in Vietnam will receive and be able to negotiate Treasury checks for full value. An additional revision contained in this rule updated a reference to the Department of Veterans Affairs.

**Timetable:**

Action	Date	FR Cite
Final Action	08/12/96	61 FR 41739
Final Action Effective	08/12/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Agency Contact:** William S. Mehr, Manager, Administrative Services Branch, Department of the Treasury, Financial Management Service, 401 14th St. SW., Washington, DC 20227

**2870. FEDERAL PROCESS AGENTS OF SURETY COMPANIES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 31 CFR 224

**Completed:**

Reason	Date	FR Cite
Final Action	05/29/96	61 FR 26839
Final Action Effective	06/28/96	

**Small Entities Affected:** None

**2872. DEPOSITARIES FOR FEDERAL TAXES**

**Priority:** Info./Admin./Other

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**CFR Citation:** 31 CFR 214

**Completed:**

Reason	Date	FR Cite
Final Action	08/26/96	61 FR 43656
Final Action Effective	09/25/96	

**Small Entities Affected:** None

**TREAS—FMS**

**Completed Actions**

Phone: 202 874-6932

RIN: 1510-AA55  
BILLING CODE 4810-35-F

**DEPARTMENT OF THE TREASURY (TREAS)**

**Prerule Stage**

**Bureau of Alcohol, Tobacco and Firearms (BATF)**

**ALCOHOL**

**2874. EXPORTATION OF LIQUORS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 7805

**CFR Citation:** 27 CFR 252

**Legal Deadline:** None

**Abstract:** ATF is proposing recodification of 27 CFR part 252 to eliminate obsolete or unnecessary rules and forms and streamline export processing, while providing adequate protection for the revenue.

**Timetable:**

Action	Date	FR Cite
ANPRM	09/08/92	57 FR 40887
ANPRM Comment Period End	10/08/92	
ANPRM Comment Period Extended	10/15/92	57 FR 47320
ANPRM Comment Period Extended End	12/07/92	

Action	Date	FR Cite
ANPRM	08/09/96	61 FR 41500
ANPRM Comment Period End	12/10/96	
NPRM	04/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Marjorie Ruhf, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602  
**RIN:** 1512-AA98

**2875. LABELING AND ADVERTISING OF MALT BEVERAGES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 5412; 27 USC 205(e); 27 USC 205(f)

**CFR Citation:** 27 CFR 7; 27 CFR 25

**Legal Deadline:** None

**Abstract:** ATF is considering revising its regulations in order to provide more information concerning the producer of a malt beverage, and better identification of the person for whom a malt beverage is produced in cases

when a malt beverage is brewed under contract by a brewer for another person. ATF is also considering whether to require the actual place of production of a malt beverage be shown as mandatory information on labels.

**Timetable:**

Action	Date	FR Cite
ANPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB45

**EXPLOSIVES**

**2876. • EXPLOSIVES MATERIALS IN THE FIREWORKS INDUSTRY**

**Regulatory Plan:** This entry is Seq. No. 91 in Part II of this issue of the Federal Register.

**RIN:** 1512-AB48

**DEPARTMENT OF THE TREASURY (TREAS)**

**Proposed Rule Stage**

**Bureau of Alcohol, Tobacco and Firearms (BATF)**

**ALCOHOL**

**2877. AMERICAN VITICULTURAL AREAS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205

**CFR Citation:** 27 CFR 9

**Legal Deadline:** None

**Abstract:** Establishes grape-growing regions as American viticultural areas for purposes of labeling and advertising of wine.

**Timetable:**

**Extension of Paso Robles, CA (contact Mary Lou Blake)**

NPRM 01/10/96 (61 FR 706)  
Comment Period End 04/09/96  
Final Rule 06/13/96 (61 FR 29952)

**Malibu-Newton Canyon, CA (contact David Brokaw)**

NPRM 12/22/95 (60 FR 66535)  
Comment Period End 02/20/96  
Final Rule 06/13/96 (61 FR 29949)

**Mendocino Ridge, CA (contact David Brokaw)**

NPRM 12/00/96

**Redwood Valley, CA (contact David Brokaw)**

NPRM 09/03/96 (61 FR 46403)  
Comment Period End 10/18/96  
Final Rule 12/00/96

**San Francisco Bay, CA (contact David Brokaw)**

NPRM 12/00/96

**Texas Davis Mountains, TX (contact Marj Ruhf)**

NPRM 12/00/96

**Yorkville Highland, CA (contact Marj Ruhf)**

NPRM 12/00/96

**Small Entities Affected:** None

**Government Levels Affected:** None

## TREAS—BATF

## Proposed Rule Stage

**Agency Contact:** See Timetable, American Viticultural Areas, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AA07

### 2878. STANDARDS OF IDENTITY FOR MALT BEVERAGES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205(e)

**CFR Citation:** 27 CFR 7

**Legal Deadline:** None

**Abstract:** A coalition of consumer organizations has petitioned ATF to establish a standard of identity for the labeling of malt liquor. Currently there are no standards of identity for any malt beverages. ATF is considering regulatory action relating to a standard of identity or the use of the term Malt Liquor for designating a Malt Beverage. ATF is also considering changes to 27 CFR 7.24, Class and Type, to recognize new categories of malt beverages as class and type designations for malt beverages with flavorings and other materials added.

**Timetable:**

Action	Date	FR Cite
ANPRM	04/19/93	58 FR 21126
ANPRM Comment Period End	07/19/93	
ANPRM Comment Period Extended	07/19/93	58 FR 38542
ANPRM Comment Period Extended End	09/17/93	
NPRM	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AA95

### 2879. ALCOHOLIC CONTENT LABELING FOR MALT BEVERAGES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205(e)

**CFR Citation:** 27 CFR 7

**Legal Deadline:** None

**Abstract:** A 10/28/92 decision in the U.S. District Court for the District of Colorado held that the Federal Alcohol Administration Act prohibition against the statement of alcoholic content on malt beverage labels is unconstitutional under the first amendment. ATF issued an interim rule on 4/19/93 which permits the optional labeling of malt beverages with their alcoholic content. The Supreme Court heard oral arguments in the appeal of this court decision on 11/30/94. The Supreme Court decided this case on April 19, 1995, in favor of Coors, and unanimously found the FAA Act prohibition against labeling malt beverages with their alcohol content unconstitutional. ATF will issue an NPRM on the subject of malt beverage labeling to request information on tolerances, type size, placement, and whether such an alcoholic content labeling requirement should be mandatory.

**Timetable:**

Action	Date	FR Cite
NPRM	04/19/93	58 FR 21233
Interim Final Rule	04/19/93	58 FR 21228
NPRM Comment Period End	07/19/93	
NPRM Comment Period Extended	07/19/93	58 FR 38543
NPRM Comment Period Extended End	09/17/93	
NPRM	12/00/96	
Final Action	03/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB17

### 2880. PRODUCTION OF BEER FOR PERSONAL OR FAMILY USE AT BREW-ON-PREMISES FACILITIES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 5051; 26 USC 5053(e)

**CFR Citation:** 27 CFR 25.205; 27 CFR 25.206

**Legal Deadline:** None

**Abstract:** ATF is considering issuing regulations relating to the production of beer and the operation of Brew-on-Premises Business. Under the statutory exemption provided at 26 U.S.C. 5053(e), adults may produce beer for personal or family use without payment of tax. Since there is no restriction on the place where such beer may be produced, Brew-on-Premises have come into existence as commercial establishments where adults may produce such beer. Regulations may require proprietors of brew-on-premises to provide notice to ATF and to keep certain records.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Charles Bacon, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB18

### 2881. MULTISTATE APPELLATIONS OF ORIGIN FOR CONTIGUOUS STATES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205

**CFR Citation:** 27 CFR 4.25a(d) to 4.25a(e)

**Legal Deadline:** None

**Abstract:** ATF is issuing an NPRM requesting comments and addressing additional issues in response to comments received on the previous notice. Temporary regulations are not being issued at this time.

**Timetable:**

Action	Date	FR Cite
NPRM	12/14/93	58 FR 65295
NPRM Comment Period End	01/13/94	
NPRM Comment Period Extended	01/18/94	59 FR 2548
NPRM Comment Period Extended End	03/21/94	
NPRM	11/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**TREAS—BATF**

**Proposed Rule Stage**

**Agency Contact:** David Brokaw, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8230  
 Fax: 202 927-8602  
**RIN:** 1512-AB28

**2882. REVISION OF BREWERY REGULATIONS AND ISSUANCE OF REGULATIONS FOR TAVERNS ON BREWERY PREMISES (BREWPUBS)**

**Regulatory Plan:** This entry is Seq. No. 92 in Part II of this issue of the Federal Register.  
**RIN:** 1512-AB37

**2883. • DISTRIBUTION OF DENATURED ALCOHOL AND RUM**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.  
**Legal Authority:** 26 USC 5001; 26 USC 5206; 26 USC 5214; 26 USC 5241 to 5252  
**CFR Citation:** 27 CFR 20  
**Legal Deadline:** None  
**Abstract:** ATF is conducting a complete review of all Federal Government regulations relating to the distribution and use of denatured alcohol and rum. ATF believes that the regulations can be modernized and simplified since the last major revision in 1985. ATF is issuing this advance notice to solicit comments on ways in which the regulations can be simplified so as to greatly reduce or eliminate unnecessary regulatory burdens on industry members while continuing to provide adequate protection of the revenue.

**Timetable:**

Action	Date	FR Cite
ANPRM	06/13/96	61 FR 30019
ANPRM Comment Period End	08/12/96	
NPRM	11/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None  
**Agency Contact:** Mary Wood, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226

Phone: 202 927-8210  
 Fax: 202 927-8602  
**RIN:** 1512-AB57

**2884. • DISTILLED SPIRITS PLANT REGULATORY INITIATIVE PROPOSAL**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 27 CFR 19.11; 27 CFR 19.49; 27 CFR 19.153; 27 CFR 19.201 to 206; 27 CFR 19.311; 27 CFR 19.454; 27 CFR 19.605; 27 CFR 19.770; 27 CFR 19.1001; 27 CFR 19.1003; 27 CFR 19.1010

**Legal Deadline:** None  
**Abstract:** ATF is proposing changes to the distilled spirits plant regulations to implement the Administration's Reinventing Government effort to reduce the regulatory burden and streamline requirements. ATF believes these proposed changes will benefit distilled spirits plant proprietors and other industry members by enabling them to operate more easily and with less regulatory oversight from the government.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None  
**Agency Contact:** Steve Simon, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8210  
 Fax: 202 927-8602  
**RIN:** 1512-AB58

**EXPLOSIVES**

**2885. • COMMERCE IN EXPLOSIVES**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 18 USC 842; 18 USC 846; 18 USC 847

**CFR Citation:** 27 CFR 55

**Legal Deadline:** None

**Abstract:** The Bureau of Alcohol, Tobacco and Firearms proposes to amend the regulations in 27 CFR part 55 to: 1) require the explosives industry to notify local law enforcement officials and fire departments of sites where explosives are stored or manufactured; 2) increase license and permittees; 3) eliminate manufacturer limited license; 4) amend the definitions of "fireworks", "fireworks or process building", and "highway"; and 5) amend the American table of distances to conform with the explosive industry's latest revisions.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None  
**Agency Contact:** Gail Hosey, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8310  
 Fax: 202 927-7488  
**RIN:** 1512-AB55

**FIREARMS**

**2886. IMPLEMENTATION OF PUBLIC LAW 103-322, THE VIOLENT CRIME CONTROL AND LAW ENFORCEMENT ACT OF 1994**

**Priority:** Other Significant  
**Legal Authority:** 5 USC 522(a); 18 USC 847; 18 USC 921 to 930; 18 USC 1261; 19 USC 1607; 19 USC 1610; 19 USC 1612 to 1613; 19 USC 1618; 26 USC 7101; 26 USC 7322 to 7326; 31 USC 9301; 31 USC 9303 to 9304; 31 USC 9306; 40 USC 304(k); 44 USC 3504(h); ...  
**CFR Citation:** 27 CFR 55; 27 CFR 72; 27 CFR 178; 27 CFR 179

**Legal Deadline:** None

**Abstract:** The Bureau of Alcohol, Tobacco, and Firearms (ATF) is issuing this temporary rule to implement the provisions of Public Law 103-322, the Violent Crime Control and Law Enforcement Act of 1994, enacted

## TREAS—BATF

## Proposed Rule Stage

September 13, 1994. These regulations implement the law by restricting the manufacture, transfer, and possession of certain semiautomatic assault weapons and large-capacity ammunition feeding devices. Regulations are also prescribed with regard to reports of theft or loss of firearms from a licensee's inventory or collection, new requirements for Federal firearms licensing, responses by firearms licensees to requests for gun trace information, possession of firearms by persons subject to restraining orders, and possession of a handgun, or ammunition for a handgun, by juveniles.

**Timetable:**

Action	Date	FR Cite
NPRM	04/06/95	60 FR 17494
Interim Final Rule	04/06/95	60 FR 17446
NPRM Comment Period End	07/05/95	
NPRM	07/29/96	61 FR 39372
Interim Final Rule	07/29/96	61 FR 39320
NPRM Comment Period End	10/28/96	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB35

### 2887. DEFINITION FOR THE CATEGORY OF PERSONS PROHIBITED FROM RECEIVING FIREARMS

**Priority:** Other Significant

**Legal Authority:** 5 USC 552(a); 18 USC 847; 18 USC 921 to 930; 44 USC 3504(h)

**CFR Citation:** 27 CFR 178

**Legal Deadline:** None

**Abstract:** ATF is proposing to amend the regulations to provide definitions for the categories of persons prohibited from receiving or possessing firearms. The proposed definitions will facilitate the implementation of the national instant criminal background check system (NICS) required under the Brady Law.

**Timetable:**

Action	Date	FR Cite
NPRM	09/06/96	61 FR 47095
NPRM Comment Period End	12/05/96	
Final Action	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB41

### 2888. MANUFACTURERS EXCISE TAX—FIREARMS AND AMMUNITION EXEMPTION CERTIFICATES/STATEMENTS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 4181

**CFR Citation:** 27 CFR 53

**Legal Deadline:** None

**Abstract:** Exemption certificates and vendor/vendee statements are required documents to support the taxpayers claim for refund or credit of Federal excise tax. The Bureau has prepared these documents in a printed format and will make them available for use by the taxpayer. Currently industry must draft their own documents according to guidelines in the regulations. The pre-printed documents relieve industry from the burden of drafting these documents.

**Timetable:**

Action	Date	FR Cite
NPRM	07/16/96	61 FR 37022
Interim Final Rule	07/16/96	61 FR 37005
NPRM Comment Period End	10/15/96	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mary Lou Blake, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226

Phone: 202 927-8230

Fax: 202 927-8602

**RIN:** 1512-AB42

### 2889. • FIREARMS AND AMMUNITION EXCISE TAXES PARTS AND ACCESSORIES

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 4181

**CFR Citation:** 27 CFR 53.61(b)

**Legal Deadline:** None

**Abstract:** This notice proposes regulations to clarify which parts and accessories must be included in the sale price when calculating the tax on firearms. More precise definitions should help taxpayers accurately compute their taxes and avoid underpayments, penalties and interest.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Tami Light, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB49

### TOBACCO PRODUCTS

#### 2890. EXPORTATION OF TOBACCO PRODUCTS AND CIGARETTE PAPERS AND TUBES, WITHOUT PAYMENT OF TAX, OR WITH DRAWBACK OF TAX

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 7805

**CFR Citation:** 27 CFR 290

**Legal Deadline:** None

**TREAS—BATF**

**Proposed Rule Stage**

**Abstract:** ATF is proposing the recodification of 27 CFR part 290 to eliminate obsolete or unnecessary rules and forms and streamline export processing, while providing adequate protection for the revenue.

**Timetable:**

Action	Date	FR Cite
ANPRM	09/08/92	57 FR 40889

Action	Date	FR Cite
ANPRM Comment Period End	10/08/92	
ANPRM Comment Period Extended	01/08/93	58 FR 3247
ANPRM Comment Period Extended End	03/09/93	
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Marjorie Ruhf, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB03

**DEPARTMENT OF THE TREASURY (TREAS)**

**Final Rule Stage**

**Bureau of Alcohol, Tobacco and Firearms (BATF)**

**ALCOHOL**

**2891. GRAPE WINE DESIGNATION—GAMAY BEAUJOLAIS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205(e)

**CFR Citation:** 27 CFR 4

**Legal Deadline:** None

**Abstract:** Gamay Beaujolais has been used as a term to identify certain wines made from Pinot noir or Napa Gamay grapes. Since Gamay Beaujolais is not the name of a grape variety, its usage on wine labels has been questioned. A notice of proposed rulemaking was published in the Federal Register on 4/5/94. Comment period was closed on 7/5/94. This rulemaking project was formerly included in rulemaking for winegrape varietal designation, RIN 1512-AA67. Further action deferred due to pending litigation in U.S. District Court.

**Timetable:**

Action	Date	FR Cite
NPRM	04/05/94	59 FR 15878
NPRM Comment Period End	07/05/94	
Final Action	12/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Thomas Busey, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB08

**2892. ALTERATION OF LABELS ON CONTAINERS OF DISTILLED SPIRITS, WINE, BEER**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205(e); 26 USC 5301; 26 USC 7805

**CFR Citation:** 27 CFR 4; 27 CFR 5; 27 CFR 7

**Legal Deadline:** None

**Abstract:** Proposed regulations will make it unlawful to relabel a distilled spirits, wine, or malt beverage container if the effect of such action is to remove from the container or label any information code placed on the product by the producer for tracing purposes.

**Timetable:**

Action	Date	FR Cite
NPRM	01/13/95	60 FR 3171
NPRM Comment Period End	03/14/95	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Daniel J. Hiland, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB32

**2893. PROCEDURES FOR REVOKING PREVIOUSLY APPROVED CERTIFICATES OF LABEL APPROVAL, EXEMPTIONS FROM LABEL APPROVAL, OR DISTINCTIVE LIQUOR BOTTLE APPROVALS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 205; 26 USC 5301; 26 USC 7805

**CFR Citation:** 27 CFR 4.40; 27 CFR 4.50; 27 CFR 5.56; 27 CFR 5.51; 27 CFR 5.55; 27 CFR 7.31; 27 CFR 7.41; 27 CFR 13 (New); 27 CFR 19.633; 27 CFR 19.641

**Legal Deadline:** None

**Abstract:** This notice of proposed rulemaking proposes to establish regulatory procedures to revoke previously approved certificates of label approval, exemptions from label approval, or distinctive liquor bottle approvals. These revocation procedures are necessary where label approvals, etc., have been approved in error. Adoption of these procedures will allow ATF to revoke, in an orderly and efficient manner, label approvals, exemptions from label approval, or distinctive liquor bottle approvals which have been approved in error and will provide for appeals by industry members.

**Timetable:**

Action	Date	FR Cite
NPRM	09/13/95	60 FR 47506
NPRM Comment Period End	12/12/95	
Reopening of Comment Period	01/22/96	61 FR 1545
Reopening of Comment Period End	02/21/96	
Final Action	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Tami Light, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB34

## TREAS—BATF

## Final Rule Stage

**2894. REGISTRATION OF FORMULAS AND STATEMENTS OF PROCESS FOR DOMESTICALLY PRODUCED ALCOHOLIC BEVERAGES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 81c; 19 USC 1311; 26 USC 5001; 26 USC 5002; 26 USC 5004 to 5006; 26 USC 5008; 26 USC 5010; 26 USC 5041; 26 USC 5061; 26 USC 5062; 26 USC 5066; 26 USC 5081; 26 USC 5101; 26 USC 5111 to 5113; 27 USC 205; ...

**CFR Citation:** 27 CFR 5.26; 27 CFR 5.28; 27 CFR 19.187; 27 CFR 19.324; 27 CFR 19.331; 27 CFR 19.378; 27 CFR 24.80 to 24.83; 27 CFR 24.127; 27 CFR 24.201; 27 CFR 24.211; 27 CFR 25.67; 27 CFR 25.71(b)(2); 27 CFR 70.421; 27 CFR 70.423 to 428; 27 CFR 250.56

**Legal Deadline:** None

**Abstract:** ATF is proposing to amend the regulations to require the registration, rather than approval, of formulas and statements of process for certain domestically produced wines, distilled spirits, and malt beverages. ATF believes that the proposed regulations will provide greater flexibility to the industry by enabling proprietors to commence production operations in a more expeditious manner.

**Timetable:**

Action	Date	FR Cite
NPRM	11/27/95	60 FR 58311
NPRM Comment Period End	01/26/96	
NPRM Comment Period Extended	01/26/96	61 FR 2459
NPRM Comment Period Extended End	02/26/96	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB40

**2895. LABELING OF UNAGED GRAPE BRANDY**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 27 USC 205

**CFR Citation:** 27 CFR 5

**Legal Deadline:** None

**Abstract:** ATF is proposing to amend the regulations to permit the use of the word "unaged" as an alternative to "immature", to describe grape brandy which has not been stored in oak containers.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 30015
NPRM Comment Period End	09/11/96	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Agency Contact:** James Ficaretta, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB46

**2896. • DISTRIBUTION AND USE OF TAX-FREE ALCOHOL**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 5001; 26 USC 5121; 26 USC 5142; 26 USC 5143; 26 USC 5146; 26 USC 5206; 26 USC 5214; 26 USC 5271 to 5276; 26 USC 5311; 26 USC 5552

**CFR Citation:** 27 CFR 22.21; 27 CFR 22.25 to 22.27; 27 CFR 22.43; 27 CFR 22.59; 27 CFR 22.60; 27 CFR 22.62; 27 CFR 22.63; 27 CFR 22.68; 27 CFR 22.152

**Legal Deadline:** None

**Abstract:** This proposal is being issued to revise, eliminate, and liberalize

certain regulatory requirements relating to tax-free alcohol. ATF believes that these proposed revisions will greatly reduce and simplify the qualification process governing the tax-free alcohol permit application process.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 30019
NPRM Comment Period End	08/12/96	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mary Wood, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB51

**2897. • PRODUCTION OF VOLATILE FRUIT FLAVORED CONCENTRATE**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 5001; 26 USC 5172; 26 USC 5178; 26 USC 5179; 26 USC 5203; 26 USC 5511; 26 USC 5552; 26 USC 6065; 26 USC 7805; 44 USC 3504(h)

**CFR Citation:** 27 CFR 18.56

**Legal Deadline:** None

**Abstract:** The proposed amendment would specifically authorize the transfer of volatile fruit-flavor concentrate (VFFC) unfit for beverage use from one VFFC plant to another for further processing. The proposed amendment would clarify the regulations in order to allow greater flexibility in the production processes of VFFC plants.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 30017
NPRM Comment Period End	08/12/96	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**TREAS—BATF**

**Final Rule Stage**

**Agency Contact:** Mary Wood, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB59

**2898. • FORMULAS FOR DENATURED ALCOHOL AND RUM**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 552(a); 26 USC 5242; 26 USC 7805

**CFR Citation:** 27 CFR 21.3; 27 CFR 21.6; 27 CFR 21.11; 27 CFR 21.21; 27 CFR 21.31 to 21.34; 27 CFR 21.56; 27 CFR 21.65; 27 CFR 21.76; 27 CFR 21.91; 27 CFR 21.95 to 21.97

**Legal Deadline:** None

**Abstract:** This document proposes to amend part 21 to incorporate denaturants that have been approved pursuant to such applicants but not yet published in this part, as well as to clarify the regulations where necessary. Additionally, this document proposes to make a technical correction to the wording of section 21.91 by replacing "of" with "or".

**Timetable:**

Action	Date	FR Cite
NPRM	07/31/96	61 FR 39929
NPRM Comment Period End	09/30/96	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mary Wood, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB60

**FIREARMS**

**2899. FIREARMS AND AMMUNITION EXCISE TAXES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 4181

**CFR Citation:** 27 CFR 53

**Legal Deadline:** None

**Abstract:** Regulations will simplify the deposit rules for firearms and ammunition manufacturers excise taxes by revising the method for making deposits of these taxes.

**Timetable:**

Action	Date	FR Cite
NPRM	06/28/95	60 FR 33664
Interim Final Rule	06/28/95	60 FR 33665
NPRM Comment Period End	09/26/95	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Tami Light, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB33

**PROCEDURAL**

**2900. 27 CFR PART 70—CONFERENCE AND PRACTICE REQUIREMENTS FOR THE BUREAU OF ALCOHOL, TOBACCO, AND FIREARMS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 27 CFR 70.511 to 70.526

**Legal Deadline:** None

**Abstract:** To document the adoption of certain conference and practice rules from IRS regulations in 26 CFR part 600 to ATF regulations in 27 CFR part 70. Currently the conference and practice regulations for ATF are still found in 26 CFR part 600 which is administered by IRS. By this final rule sections 601.521 through 601.525 are adopted in whole and applicable sections of 601.501 through 601.509 are adopted in part and placed in 27 CFR part 70 which is administered by ATF.

**Timetable:**

Action	Date	FR Cite
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Nancy Bryce, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8220  
Fax: 202 927-8602

**RIN:** 1512-AB11

**2901. • RECODIFICATION OF STATEMENT PROCEDURAL RULES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 18 USC 847; 18 USC 926; 26 USC 7805; 27 USC 201 to 219(a)

**CFR Citation:** 27 CFR 70

**Legal Deadline:** None

**Abstract:** ATF is proposing to revise and recodify the statement of procedural rules for ease of use.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 30013
NPRM Comment Period End	08/12/96	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Marjorie Ruhf, Coordinator, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB54

**TOBACCO PRODUCTS**

**2902. • MANUFACTURE OF TOBACCO PRODUCTS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing

## TREAS—BATF

Final Rule Stage

Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 26 USC 5142; 26 USC 5143; 26 USC 5146; 26 USC 5701; 26 USC 5703 to 5705; 26 USC 5711 to 5713; 26 USC 5721 to 5723; 26 USC 5731; 26 USC 5741

**CFR Citation:** 27 CFR 270; 27 CFR 275; 27 CFR 285; 27 CFR 295

**Legal Deadline:** None

**Abstract:** This final rule revises and codifies the regulations governing the operations of cigarette papers and tubes manufactures. The regulations currently under 27 CFR part 285 are reissued as 27 CFR part 270, Subpart K. This final rule also clarifies the term "set" as it is applied to cigarette papers, and eliminates certain obsolete terms.

**Timetable:**

Action	Date	FR Cite
Final Action	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Cliff Mullen, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AB52

## DEPARTMENT OF THE TREASURY (TREAS)

Completed Actions

## Bureau of Alcohol, Tobacco and Firearms (BATF)

## 2903. NONBEVERAGE DRAWBACK

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 27 CFR 197

**Completed:**

Reason	Date	FR Cite
Final Action	06/20/96	61 FR 31399
Final Action Effective	08/19/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Steve Simon  
Phone: 202 927-8210  
Fax: 202 927-8602

**RIN:** 1512-AA20

## 2904. NEW WINE TREATING MATERIALS AND PROCESSES

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 27 CFR 24.246; 27 CFR 24.248

**Completed:**

Reason	Date	FR Cite
Final Action	05/09/96	61 FR 21076
Final Action Effective	07/08/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Robert White  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB26

## 2905. BASIC PERMIT REQUIREMENTS UNDER THE FEDERAL ALCOHOL ADMINISTRATION ACT, NONINDUSTRIAL USE OF DISTILLED SPIRITS AND WINE, BULK SALES AND BOTTLING OF DISTILLED SPIRITS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 27 CFR 1; 27 CFR 2; 27 CFR 3

**Completed:**

Reason	Date	FR Cite
Final Action	05/24/96	61 FR 26096
Final Action Effective	05/24/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** David Brokaw  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB43

## 2906. MISCELLANEOUS REGULATIONS RELATING TO LIQUOR

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 27 CFR 70; 27 CFR 170

**Completed:**

Reason	Date	FR Cite
Final Action	06/19/96	61 FR 31029
Final Action Effective	09/17/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Daniel Hiland  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB44

## 2907. TECHNICAL AMENDMENTS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 27 CFR 1; 27 CFR 4; 27 CFR 7; 27 CFR 16; 27 CFR 19; 27 CFR 20; 27 CFR 22; 27 CFR 24; 27 CFR 25; 27 CFR 53; 27 CFR 55; 27 CFR 71; 27 CFR 170; 27 CFR 178; 27 CFR 179; ...

**Completed:**

Reason	Date	FR Cite
Final Action	05/08/96	61 FR 20721
Final Action Effective	05/08/96	
Final Action	07/16/96	61 FR 37002
Final Action Effective	07/16/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Angela Shanks  
Phone: 202 927-8230  
Fax: 202 927-8602

**RIN:** 1512-AB47

**TREAS—BATF**

**Completed Actions**

**2908. • TECHNICAL AMENDMENTS TO PART 200**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 7805; 27 USC 204

**CFR Citation:** 27 CFR 200

**Legal Deadline:** None

**Abstract:** These amendments are intended to provide uniformity and improve the clarity of part 200.

**Timetable:**

Action	Date	FR Cite
Final Action	06/13/96	61 FR 29956
Final Action Effective	06/13/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Julie Cox, Technical Aide, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8220  
 Fax: 202 927-8602

**RIN:** 1512-AB56

**2909. • IMPLEMENTATION OF PROVISIONS OF PUBLIC LAW 104-132, THE ANTITERRORISM AND EFFECTIVE DEATH PENALTY ACT OF 1996**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 18 USC 842 to 847

**CFR Citation:** 27 CFR 55

**Legal Deadline:** Final, Statutory, August 22, 1996.

**Abstract:** This final rule implements certain provisions of Pub. L. 104-132, the Antiterrorism and Effective Death Penalty Act of 1996. These regulations implement the law by requiring that all persons possessing plastic explosives on the date of enactment report the quantity of such explosives possessed and certain other information to the Director within 120 days after the date of enactment. Public Law 104-132 was enacted on April 24, 1996. The deadline for reporting plastic explosives was August 22, 1996.

**Timetable:**

Action	Date	FR Cite
Final Action	07/23/96	61 FR 38084
Final Action Effective	07/23/96	

**Small Entities Affected:** Businesses, Governmental Jurisdictions, Organizations

**Government Levels Affected:** State, Local, Tribal

**Agency Contact:** Gail Hosey, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8310  
 Fax: 202 927-7488

**RIN:** 1512-AB61

**2910. • STATEMENT OF PROCEDURAL RULES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 5 USC 301; 5 USC 552

**CFR Citation:** 27 CFR 70.701; 27 CFR 70.702; 27 CFR 70.802; 27 CFR 70.803; 27 CFR 71

**Legal Deadline:** None

**Abstract:** To remove regulations in 27 CFR part 71, Statement of Procedural Rules, which are duplicated in 31 CFR part 1, Disclosure of Records. It also transfers certain regulations from 27 CFR part 71 to 27 CFR part 70, resulting in the elimination of part 71.

**Timetable:**

Action	Date	FR Cite
Final Action	06/13/96	61 FR 29954
Final Action Effective	08/12/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Nancy Bryce, Specialist, Department of the Treasury, Bureau of Alcohol, Tobacco and Firearms, 650 Massachusetts Avenue NW., Washington, DC 20226  
 Phone: 202 927-8220  
 Fax: 202 927-8602

**RIN:** 1512-AB53

**BILLING CODE** 4810-31-F

**DEPARTMENT OF THE TREASURY (TREAS)  
 Comptroller of the Currency (OCC)**

**Proposed Rule Stage**

**2911. CAPITAL RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 93a; 12 USC 161; 12 USC 1828 Note; 12 USC 1828(n); 12 USC 1831n Note; 12 USC 1835; 12 USC 3907; 12 USC 3909

**CFR Citation:** 12 CFR 3

**Legal Deadline:** None

**Abstract:** As part of the OCC's ongoing efforts to develop and refine capital standards to ensure the safety and soundness of the national banking system and to implement statutory

requirements, the OCC is proposing to amend various provisions of the capital rules for national banks. Specifically, these changes include: (1) collateralized transactions; (2) mortgage servicing rights; (3) two rules on recourse arrangements ((a) recourse arrangements and direct credit substitutes; and (b) small business loans); and (4) technical and conforming amendments under CDRIA section 303.

**Timetable:**

**Collateralized Transactions**

NPRM 08/16/96 (61 FR 42565)  
 Final Rule 12/00/96

**Market Risk**

NPRM 03/07/96 (61 FR 9114)  
 NPRM Comment Period End 04/08/96  
 Final Rule 09/06/96 (61 FR 47358)

**Mortgage Servicing Rights**

Interim Rule 08/01/95 (60 FR 39226)  
 NPRM 12/00/96

**Recourse: Recourse and Direct Credit Substitutes**

ANPRM/NPRM 05/25/94 (59 FR 27116)  
 Final Rule 12/00/96

## TREAS—OCC

## Proposed Rule Stage

**Recourse: Small Business Loans**

Interim Rule 09/13/95 (60 FR 47455)  
Final Rule 12/00/96

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Roger Tufts, Senior Economic Advisor, or Christina Benson, National Bank Examiner, Office of the Chief National Bank Examiner, (202) 874-5270, fax (202)874-5417, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Ronald Shimabukuro, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB14

**2912. ASSESSMENT OF FEES; NATIONAL BANKS; DISTRICT OF COLUMBIA BANKS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 93a; 12 USC 481; 12 USC 482; 12 USC 5102; 15 USC 78c and 78l; 26 DC Code 102

**CFR Citation:** 12 CFR 8

**Legal Deadline:** None

**Abstract:** This rulemaking will reduce assessments for national banks in a bank holding company, other than the largest national bank, by 12 percent. The OCC will consider additional changes to assessments and fees in subsequent rulemakings.

**Timetable:**

**Assessments Review**

NPRM 03/00/97

**Trust Fees**

Interim Rule 11/18/94 (59 FR 59640)  
Final Rule 03/00/97

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACTS: Patricia Grady, Senior Attorney, Administrative and Internal Law Division, (202)874-4460, fax (202)874-4555, and Mark Tenhundfeld, Assistant Director, Legislative and Regulatory Activities Division, (202)874-5090, fax (202)874-4889, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Mark Tenhundfeld, Assistant Director, Department of the

Treasury, Comptroller of the Currency, Legislative and Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB41

**2913. INTERSTATE DEPOSIT PRODUCTION OFFICES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1835a

**CFR Citation:** 12 CFR Not yet determined

**Legal Deadline:** Other, Statutory, June 1, 1997.  
Regulation must be effective.

**Abstract:** The OCC, as part of a joint agency rulemaking effort with the Board of Governors of the Federal Reserve System and the Federal Deposit Insurance Corporation, is promulgating a new regulation required by section 109 of the Reigle-Neal Interstate Banking and Branching Efficiency Act of 1994, Pub. L. 103-328, 108 Stat. 2338 (12 USC 1835a). The statute is intended to ensure that out-of-State banks do not use their new interstate branching authority primarily for the purpose of deposit production.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Andrew Gutierrez, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB50

**2914. TESTING REQUIREMENTS FOR BANK EMPLOYEES SELLING NON-DEPOSIT INVESTMENT PRODUCTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1818; 12 USC 1831p-1

**CFR Citation:** 12 CFR 12

**Legal Deadline:** None

**Abstract:** The regulation will require bank employees to meet certain qualification standards before selling

non-deposit investment products in a bank.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Joel Miller, Senior Attorney, Securities and Corporate Practices Division, (202)874-5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Mark Tenhundfeld, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB54

**2915. • EXPANDED EXAMINATION CYCLE FOR CERTAIN SMALL FINANCIAL INSTITUTIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1820(d)(8)

**CFR Citation:** 12 CFR 4

**Legal Deadline:** None

**Abstract:** The OCC expects to issue a notice of proposed rulemaking that would implement section 306 of the Riegle Community Development and Improvement Act of 1994, Pub. L. 103-325 (Sept. 23, 1994) (CDRI section 306). CDRI section 306 permits the agencies to raise the dollar threshold for institutions eligible for an expanded, 18-month examination schedule. Certain small financial institutions would become eligible for an examination every 18 months rather than every 12 months.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Daniel Cooke, Attorney, Department of the Treasury, Comptroller of the Currency, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB56

**TREAS—OCC**

**Proposed Rule Stage**

**2916. • RULES OF PRACTICE AND PROCEDURE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 504; 5 USC 554 to 557; 12 USC 93(b); 12 USC 164; 12 USC 505; 12 USC 1817; 12 USC 1818; 12 USC 1820; 12 USC 1831o; 12 USC 1972; 12 USC 3102; 12 USC 3108(a); 12 USC 3909; 15 USC 78(h); 15 USC 78(i); ...

**CFR Citation:** 12 CFR 19

**Legal Deadline:** Final, Statutory, October 23, 1996.

**Abstract:** This rule will index the OCC's civil money penalties to changes in inflation.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Andrew Gutierrez, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative and Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB57

**2917. • INTERNATIONAL LENDING SUPERVISION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1; 12 USC 93a; 12 USC 161; 12 USC 1818; 12 USC 3901

**CFR Citation:** 12 CFR 28

**Legal Deadline:** None

**Abstract:** This regulation will update and streamline the requirements of the International Lending Supervision Act of 1983.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Nancy Michaleski, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative and Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB58

**2918. • TREATMENT OF FINANCIAL CONTRACTS BY OCC-APPOINTED RECEIVERS AND CONSERVATORS FOR UNINSURED FINANCIAL INSTITUTIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 93a; 12 USC 192; 12 USC 206; 12 USC 3108

**CFR Citation:** Not yet determined

**Legal Deadline:** None

**Abstract:** This regulation will clarify that financial contracts with uninsured Federal institutions that are chartered or licensed by the OCC may be enforced pursuant to their terms and that rights with respect to collateral security will not be stayed, delayed, or hindered notwithstanding the appointment of a receiver or conservator by the OCC.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Nancy Michaleski, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative and Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB59

**DEPARTMENT OF THE TREASURY (TREAS)  
Comptroller of the Currency (OCC)**

**Final Rule Stage**

**2919. FIDUCIARY ACTIVITIES OF NATIONAL BANKS; REGULATION REVIEW**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 24(Seventh); 12 USC 92a; 12 USC 93a; 12 USC 481; 15 USC 78c(a)(34)(B); 15 USC 78q; 15 USC 78q-1; 15 USC 78w

**CFR Citation:** 12 CFR 9

**Legal Deadline:** None

**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding fiduciary powers of national banks and collective investment funds. The OCC would update and clarify its rules, codify recent court decisions, codify administrative decisions, streamline processes, and eliminate any unnecessary regulatory burden.

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66163
NPRM Comment Period End	02/20/96	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Dean E. Miller, Senior Advisor for Fiduciary Responsibilities, (202)874-4852, fax (202)874-5221, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Andrew Gutierrez, Attorney, Department of the Treasury, Comptroller of the Currency, Legislative

TREAS—OCC

Final Rule Stage

& Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219  
 Phone: 202 874-5090  
 Fax: 202 874-4889

RIN: 1557-AB12

**2920. INVESTMENT SECURITIES REGULATION; REGULATION REVIEW**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1 et seq; 12 USC 24(Seventh); 12 USC 93a

**CFR Citation:** 12 CFR 1; 12 CFR 7

**Legal Deadline:** None

**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding investment securities. Consistent with safety and soundness requirements, the OCC would update and clarify its rules, codify recent court decisions and administrative decisions, incorporate statutory changes, streamline processes, and eliminate any unnecessary regulatory burden.

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66152
NPRM Comment Period End	02/20/96	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Stuart Feldstein, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative and Regulatory Activities, 250 E Street SW., Washington, DC 20219  
 Phone: 202 874-5090  
 Fax: 202 874-4889

RIN: 1557-AB37

**2921. RECORDKEEPING AND CONFIRMATION REQUIREMENTS FOR SECURITIES TRANSACTIONS; REGULATION REVIEW**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 24; 12 USC 92a; 12 USC 93a

**CFR Citation:** 12 CFR 12

**Legal Deadline:** None

**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding recordkeeping and confirmation requirements for securities transactions. The OCC would update and streamline its regulations to reduce unnecessary burden and regulatory costs. The proposed revision to Part 12 will reorganize the regulation by placing related subjects together, clarify areas where rules are unclear or confusing, and update various provisions to address market developments.

**Timetable:**

Action	Date	FR Cite
NPRM	12/22/95	60 FR 66517
NPRM Comment Period End	02/20/96	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Suzette Greco, Senior Attorney, Securities and Corporate Practices Division, (202)874-5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Mark Tenhundfeld, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, 250 E Street SW., Washington, DC 20219  
 Phone: 202 874-5090  
 Fax: 202 874-4889

RIN: 1557-AB42

**2922. LEASING; REGULATION REVIEW**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1; 12 USC 24(Seventh and Tenth); 12 USC 93a

**CFR Citation:** 12 CFR 23

**Legal Deadline:** None

**Abstract:** The OCC, as part of the OCC Regulation Review Program, is reviewing all its rules and eliminating or modifying regulations that impose unnecessary burdens relative to maintaining safety and soundness and accomplishing other statutory responsibilities of the OCC. As part of that Program, the OCC is conducting an overall review of its rules regarding lease financing transactions. The OCC would update and clarify its regulation in order to eliminate any provisions that impose unnecessary regulatory burdens.

**Timetable:**

Action	Date	FR Cite
NPRM	09/06/95	60 FR 46246
NPRM Comment Period End	11/06/95	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACTS: Morris Morgan, Credit and Management Policy, Chief National Bank Examiner's Office, (202)874-5170, fax (202)874-5350, 250 E Street, SW., Washington, DC 20219.

**Agency Contact:** Jacqueline Lussier, Senior Attorney, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities, Division, 250 E Street SW., Washington, DC 20219  
 Phone: 202 874-5090  
 Fax: 202 874-4889

RIN: 1557-AB45

**2923. GOVERNMENT SECURITIES SALES PRACTICES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 12 USC 1 et seq; 12 USC 93a; 15 USC 780-5

**CFR Citation:** 12 CFR 13

**TREAS—OCC**

**Final Rule Stage**

**Legal Deadline:** None

**Abstract:** The OCC, in conjunction with the FRB and FDIC, has issued a proposed rule regarding the responsibilities of banks that are Government securities brokers or dealers when making recommendations to their customers concerning Government securities.

**Timetable:**

Action	Date	FR Cite
NPRM	04/25/96	61 FR 18470
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACTS: Elizabeth Malone, Senior Attorney, Securities and Corporate Practices Division, (202)874-5210, fax (202)874-5279, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Mark Tenhundfeld, Assistant Director, Legislative & Regulatory Activities Division, Department of the Treasury,

Comptroller of the Currency, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB52

**2924. LENDING LIMITS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 84; 12 USC 93a

**CFR Citation:** 12 CFR 32

**Legal Deadline:** None

**Abstract:** The OCC intends to make several technical corrections to the current lending limit regulation and to expand the exception for loans made to protect collateral to include personal property as well as real property.

**Timetable:**

Action	Date	FR Cite
NPRM	07/17/96	61 FR 37227
NPRM Comment Period End	09/16/96	
Final Action	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** ADDITIONAL AGENCY CONTACT: Aline Henderson, Senior Attorney, Bank Activities & Structure Division, (202)874-5300, fax (202)874-5322, 250 E Street SW., Washington, DC 20219.

**Agency Contact:** Mark Tenhundfeld, Assistant Director, Department of the Treasury, Comptroller of the Currency, Legislative & Regulatory Activities Division, 250 E Street SW., Washington, DC 20219  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB55

**DEPARTMENT OF THE TREASURY (TREAS)**

**Long-Term Actions**

**Comptroller of the Currency (OCC)**

**2925. RULES, POLICIES, AND PROCEDURES FOR CORPORATE ACTIVITIES; REGULATION REVIEW**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 5; 12 CFR 7; 12 CFR 16

**Timetable:**

Action	Date	FR Cite
NPRM	11/29/94	59 FR 61034
NPRM Comment Period End	01/30/95	
Final Action	00/00/00	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Stuart Feldstein  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB27

**2926. UNIFORM RULES OF PRACTICE AND PROCEDURE; REGULATION REVIEW**

**Priority:** Info./Admin./Other

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 19

**Timetable:**

Suspension and Debarment of Accountants
NPRM 00/00/00
<b>Uniform Rules -- Administrative Adjudication Process</b>
NPRM 06/23/95 (60 FR 32882)
Final Rule 05/06/96 (61 FR 20330)

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Daniel Cooke  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB43

**2927. FAIR HOUSING HOME LOAN DATA SYSTEM**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 27

**Timetable:**

Action	Date	FR Cite
NPRM	00/00/00	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mark Tenhundfeld  
Phone: 202 874-5090  
Fax: 202 874-4889

**RIN:** 1557-AB53

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Comptroller of the Currency (OCC)**
**Completed Actions****2928. STANDARDS FOR SAFETY AND SOUNDNESS****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 30**Completed:**

Reason	Date	FR Cite
Final Action Final Guidelines; Asset Quality and Earnings	08/27/96	61 FR 43948
Final Action Effective	10/01/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Mark Tenhundfeld

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB17**2929. INTERNATIONAL OPERATIONS AND FEDERAL BRANCHES AND AGENCIES; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 20; 12 CFR 28; 12 CFR 5**Completed:**

Reason	Date	FR Cite
Final Action	05/02/96	61 FR 19524
Final Action Effective	07/01/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Raija Bettauer

Phone: 202 874-0680

Fax: 202 874-5221

**RIN:** 1557-AB26**2930. MANAGEMENT OFFICIAL INTERLOCKS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 26**Completed:**

Reason	Date	FR Cite
Final Action	08/02/96	61 FR 40293
Final Action Effective	10/01/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Mark Tenhundfeld

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB39**2931. EXTENSIONS OF CREDIT TO NATIONAL BANK INSIDERS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 31**Completed:**

Reason	Date	FR Cite
Final Action	10/21/96	61 FR 54533
Final Action Effective	11/20/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Mark Tenhundfeld

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB40**2932. COMMUNITY DEVELOPMENT CORPORATION AND PROJECT INVESTMENTS AND OTHER PUBLIC WELFARE INVESTMENTS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 24**Completed:**

Reason	Date	FR Cite
Final Action	09/23/96	61 FR 49654
Final Action Effective	10/23/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Karen McSweeney

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB46**2933. LOANS IN AREAS HAVING SPECIAL FLOOD HAZARDS; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 22**Completed:**

Reason	Date	FR Cite
Final Action Part 614 effective 10/04/96; Part 760 effective 11/01/96.	08/29/96	61 FR 45684
Final Action Effective	10/01/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Jacqueline Lussier

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB47**2934. SALES OF CREDIT LIFE INSURANCE; REGULATION REVIEW****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.**CFR Citation:** 12 CFR 2**Completed:**

Reason	Date	FR Cite
Final Action	10/04/96	61 FR 51777
Final Action Effective	12/31/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Stuart E. Feldstein

Phone: 202 874-5090

Fax: 202 874-4889

**RIN:** 1557-AB49**2935. COMMUNITY REINVESTMENT ACT REGULATION****Priority:** Substantive, Nonsignificant**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**TREAS—OCC**

**Completed Actions**

**CFR Citation:** 12 CFR 25

**Completed:**

Reason	Date	FR Cite
Final Action	05/10/96	61 FR 21362
Final Action Effective	05/10/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Matthew Roberts  
Phone: 202 874-5750

Fax: 202 874-5322

**RIN:** 1557-AB51

**BILLING CODE** 4810-33-F

**DEPARTMENT OF THE TREASURY (TREAS)**

**Proposed Rule Stage**

**United States Customs Service (CUSTOMS)**

**2936. U.S. INSULAR POSSESSIONS—DUTY-FREE TREATMENT**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1624

**CFR Citation:** 19 CFR 7.8

**Legal Deadline:** None

**Abstract:** Rule setting forth in detail the criteria which must be met to obtain duty-free treatment for products imported from U.S. insular possessions.

**Timetable:**

Action	Date	FR Cite
NPRM	07/27/93	58 FR 40095
NPRM Comment Period End	09/27/93	
New NPRM	07/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Craig Walker, Attorney-Advisor, Department of the Treasury, United States Customs Service, Special Classification and Marking Branch, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 482-6980

**RIN:** 1515-AB14

information heretofore treated as confidential by Customs.

**Timetable:**

Action	Date	FR Cite
ANPRM	01/13/93	58 FR 4115
ANPRM Comment Period End	03/15/93	
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Paul Hegland, Attorney, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 482-7040

**RIN:** 1515-AB27

Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6960

**RIN:** 1515-AB49

**2939. TEXTILES AND TEXTILE PRODUCTS SUBJECT TO TEXTILE TRADE AGREEMENTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624; 7 USC 1854

**CFR Citation:** 19 CFR 12

**Legal Deadline:** None

**Abstract:** Amendment to the country of origin standards and documentary requirements applicable to textiles and textile products subject to section 204 of the Agricultural Act of 1956. Amendment involves simplification of regulatory text, has no substantive effect on the U.S. textile import program as administered by Customs and is intended to ensure that the wording of the Customs Regulations is consistent with the product coverage of section 204.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dick Crichton, Operations Officer, Office of Strategic Trade, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0162

**RIN:** 1515-AB54

**2937. PUBLICATION OF FILER CODES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1448; 19 USC 1484; 19 USC 1624

**CFR Citation:** 19 CFR 142; 19 CFR 143

**Legal Deadline:** None

**Abstract:** Provides for the publication of a list of filer codes and the identity of individuals, licensed Customs brokers or importers assigned the specific number. Publication will improve control for various components of the trade community and reduce numerous problems for Customs relating to entry processing requirements, but could also provide a means to access commercial import

**2938. PARALLEL IMPORTS AND OTHER TRADEMARKED GOODS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 19 USC 66; 19 USC 1624; 31 USC 9701

**CFR Citation:** 19 CFR 133

**Legal Deadline:** None

**Abstract:** Amendment to provide for restrictions on the importation of certain foreign-made articles bearing genuine trademarks identical to or substantially indistinguishable from a valid, recorded U.S. trademark where the imported articles and the articles bearing the authorized U.S. trademark are materially and physically different.

**Timetable:**

Action	Date	FR Cite
NPRM	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Karl Wm. Means, Attorney, Intellectual Property Rights Branch, Department of the Treasury, United States Customs Service, 1301

**2940. ANDEAN TRADE PREFERENCE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1481; 19 USC 1484; 19

**TREAS—CUSTOMS**

**Proposed Rule Stage**

USC 1498; 19 USC 1508; 19 USC 1624; 19 USC 3203

**CFR Citation:** 19 CFR 10

**Legal Deadline:** None

**Abstract:** Amendment to implement the duty preference provisions of the Andean Trade Preference Act.

**Timetable:**

Action	Date	FR Cite
NPRM	07/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Carol Argentine, Import Specialist, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0021

**RIN:** 1515-AB59

**2941. ACCREDITATION OF COMMERCIAL TESTING LABORATORIES; APPROVAL OF COMMERCIAL GAUGERS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1499; 19 USC 1624

**CFR Citation:** 19 CFR 113; 19 CFR 151

**Legal Deadline:** None

**Abstract:** Amendment to set forth procedures for the accreditation of commercial laboratories and the approval of commercial gaugers and the suspension and revocation of such accreditations and the approvals. Amendments are pursuant to authority of the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Ira Reese, Chief, Technical Branch, Office of Laboratories & Scientific Services, Department of the Treasury, United

States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-1060

**RIN:** 1515-AB60

**2942. LIQUIDATION; EXTENSION; SUSPENSION**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1500; 19 USC 1504; 19 USC 1624

**CFR Citation:** 19 CFR 159

**Legal Deadline:** None

**Abstract:** Document would amend the Customs Regulations to implement amendments to section 504 of the Tariff Act of 1930, as amended, which pertains to limitations on the liquidation of entries, that were contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act. Amendments would allow the reconciliation of entries to be treated as if they were entry summaries, subject to normal liquidation requirements; authorize the electronic transmittal of notices of extension and suspension of liquidation; extend the time period in which customs must liquidate a suspended entry after the suspension is removed; remove the application of the four-year limitation to suspended entries; and provide that Customs must also inform sureties when an entry is suspended or extended.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Allan J. Stevenson, Attorney, Entry Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-7040

**RIN:** 1515-AB66

**2943. DETENTION, SEIZURE, AND FORFEITURE OF "BOOTLEG" SOUND RECORDING AND MUSIC VIDEOS OF LIVE MUSICAL PERFORMANCES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 66; 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 31 USC 9701

**CFR Citation:** 19 CFR 12; 19 CFR 24; 19 CFR 133

**Legal Deadline:** None

**Abstract:** Amendment to provide for the detention, seizure, and forfeiture of unauthorized (bootleg) copies of sound recordings and music videos of live musical performances recorded outside of and imported into the United States, as provided by section 513(a) of the Uruguay Round Agreements Act.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Susan Wilson, Attorney-Advisor, Intellectual Property Rights Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6960

**RIN:** 1515-AB74

**2944. INTEREST ON UNDERPAYMENTS AND OVERPAYMENTS OF CUSTOMS DUTIES FEES AND INTEREST**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 1202; 19 USC 1505; 19 USC 1623; 19 USC 1624; 31 USC 9701

**CFR Citation:** 19 CFR 12; 19 CFR 113

**Legal Deadline:** None

**Abstract:** Amendment to reflect the provisions of section 505 of the Tariff Act of 1930 as amended by section 642(c) of the North American Free Trade Agreement Implementation Act, regarding the assessment of interest due to underpayments or overpayments to Customs of duties and fees pertaining to imported merchandise, including interest thereon. Amendment will also

**TREAS—CUSTOMS**

**Proposed Rule Stage**

pertain to the payment of interest due to underpayments or overpayments of fees and other charges, including interest thereon, that are not expressly covered by the terms of 19 USC 1505, but to which the same principles should apply. Interest, per the amendment, would accrue from the date the duties, fees, or other charges are deposited, or are required to be deposited, with Customs rather than from the date appearing on the bill for payment subsequently issued by Customs.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Linda Lloyd, Financial Officer, Financial Policy Division, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0119

**RIN:** 1515-AB76

**2945. RECORDKEEPING REQUIREMENTS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1624; 19 USC 1508; 19 USC 1509; 19 USC 1510

**CFR Citation:** 19 CFR 162; 19 CFR 163 (New)

**Legal Deadline:** None

**Abstract:** Amendment to reflect statutory amendments contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act covering recordkeeping, examination of books and witnesses, regulatory audit procedures, and judicial enforcement.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Cindy Covell, Supervisory Regulatory Auditor, Office of Regulatory Audit, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0155

**RIN:** 1515-AB77

**2946. USE OF CONTAINERS DESIGNATED AS INSTRUMENTS OF INTERNATIONAL TRAFFIC IN POINT-TO-POINT LOCAL TRAFFIC**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1321; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1322; 19 USC 1623; 19 USC 1624

**CFR Citation:** 19 CFR 10

**Legal Deadline:** None

**Abstract:** Amendment to provide that certain containers which are designated as instruments of international traffic are deemed to remain in international traffic regardless of the fact that the containers may engage in point-to-point local traffic within the United States provided that such containers engage in at least one international movement within 365 days of the date on which they are admitted to the United States.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Agency Contact:** Glen Vereb, Attorney-Advisor, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6940

**RIN:** 1515-AB79

**2947. RECONCILIATION**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in

the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1484; 19 USC 1500; 19 USC 1624

**CFR Citation:** 19 CFR 142; 19 CFR 159

**Legal Deadline:** None

**Abstract:** Amendment to allow those elements of an entry, other than those elements relating to the admissibility of the merchandise, that are undetermined at the time an entry summary or an import activity summary is required to be submitted, to be provided to Customs at a later date.

**Timetable:**

Action	Date	FR Cite
NPRM	03/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** John Durant, Director, Tariff Classification Appeals Division, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 482-6990

**RIN:** 1515-AB85

**2948. FOREIGN-BASED COMMERCIAL MOTOR VEHICLES IN INTERNATIONAL TRAFFIC**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1431; 19 USC 1433; 19 USC 1322; 19 USC 1624

**CFR Citation:** 19 CFR 123

**Legal Deadline:** None

**Abstract:** Document would amend the Customs Regulations to allow certain foreign-based commercial motor vehicles, which are admitted to the United States as instruments of international traffic, to retain such status provided they exit the United States within 365 days of the date of their admission, and provided the country in which such vehicles are based accords corresponding United States-based vehicles reciprocal treatment.

## TREAS—CUSTOMS

## Proposed Rule Stage

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Glen Vereb, Attorney-Advisor, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6940

**RIN:** 1515-AB88

### 2949. ELECTRONIC REQUESTS FOR CONFIDENTIAL TREATMENT OF EXPORT MANIFEST DATA

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 5 USC 552; 5 USC 552a; 19 USC 66; 19 USC 1624; 31 USC 9701

**CFR Citation:** 19 CFR 103

**Legal Deadline:** None

**Abstract:** Document would amend Customs Regulations concerning export manifest data to enable shippers to request confidential treatment of their name and address information on the Automated Export System.

**Timetable:**

Action	Date	FR Cite
NPRM	09/12/96	61 FR 48098
NPRM Comment Period End	11/12/96	
Final Action	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dennis Benjamin, Automated Export System Team, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0280

**RIN:** 1515-AB89

### 2950. PORT PASSENGER ACCELERATION SERVICE SYSTEM (PORTPASS) PROGRAM

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1431; 19 USC 1433; 19 USC 1624

**CFR Citation:** 19 CFR 123

**Legal Deadline:** None

**Abstract:** Document would amend Customs Regulations to reference certain Immigration and Naturalization Service land border inspection programs, jointly developed with Customs and provided for in the Immigration and Naturalization Service's regulations. These land border inspection programs--collectively known as Port Passenger Acceleration Service System (PORTPASS)--are designed to facilitate the processing of certain pre-registered low-risk travelers and local residents along the United States border who frequently cross at certain areas by exempting them from normal report of arrival and presentation for inspection requirements, while still safeguarding the integrity of the United States land border.

**Timetable:**

Action	Date	FR Cite
NPRM	09/12/96	61 FR 48100
NPRM Comment Period End	11/12/96	
Final Action	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Joseph O'Gorman, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0543

**RIN:** 1515-AB90

### 2951. DRAWBACK

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1309; 19 USC 1313; 19 USC 1514; 19 USC 1557; 19 USC 81c; 18 USC 1550

**CFR Citation:** 19 CFR 7; 19 CFR 10; 19 CFR 145; 19 CFR 173; 19 CFR 174; 19 CFR 181; 19 CFR 191

**Legal Deadline:** None

**Abstract:** Amendment to implement extensive substantive changes to the drawback law pursuant to the Customs Modernization Act. The goals of the changes are to expedite the filing and processing of drawback claims, while maintaining effective Customs enforcement and control over the drawback program.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Bruce Friedman, Operations Officer, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0916

**RIN:** 1515-AB95

### 2952. • PRIOR DISCLOSURE

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1592; 19 USC 1593a; 19 USC 1624

**CFR Citation:** 19 CFR 162

**Legal Deadline:** None

**Abstract:** Document would amend regulations governing "prior disclosure" as well as implement a provision of the Customs Modernization portion of the North American Free Trade Implementation Act (Mod Act) concerning prior disclosure by a person of a violation of law committed by that person involving the entry or introduction or attempted entry or introduction of merchandise into the United States by fraud, gross negligence, or negligence. Pursuant to 19 USC 1592(c)(4), if a person who commits such a violation discloses the circumstances of the violation before, or without knowledge of the "commencement of a formal investigation" of such violation, merchandise shall not be seized and any monetary penalty to be assessed shall be limited. Amendment would spell out when there is

**TREAS—CUSTOMS**

**Proposed Rule Stage**

“commencement of a formal investigation.”

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Robert Pisani, Attorney, Penalties Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6946

**RIN:** 1515-AB98

**2953. • LAY ORDER PERIOD: GENERAL ORDER: PENALTIES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1431; 19 USC 1433; 19 USC 1624; 19 USC 1498; 19 USC 1584; 19 USC 1448; 19 USC 1436; 19 USC 1459; 19 USC 1644; 19 USC 1644a; 42 USC 269; 46 USC app 100

**CFR Citation:** 19 CFR 4; 19 CFR 122; 19 CFR 123; 19 CFR 148; 19 CFR 192

**Legal Deadline:** None

**Abstract:** Amendment to provide for penalties against importing carriers for failure to notify Customs of the presence of merchandise that has remained at the place of arrival or unloading beyond the lay order period without entry having been completed. Amendment would require that the carrier notify a bonded warehouse proprietor of the presence of such merchandise, thereby initiating the obligation of the bonded warehouse proprietor to arrange for transportation and storage of the unentered merchandise at the risk and expense of the consignee. These amendments reflect amendments to the underlying

statutory authority enacted as part of the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jeremy Baskin, Attorney, Penalties Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6950

**RIN:** 1515-AB99

**2954. • PETITIONS FOR RELIEF; SEIZURES, PENALTIES, AND LIQUIDATED DAMAGES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1592; 19 USC 1618; 19 USC 1624; 19 USC 1623

**CFR Citation:** 19 CFR 10; 19 CFR 12; 19 CFR 18; 19 CFR 24; 19 CFR 111; 19 CFR 113; 19 CFR 114; 19 CFR 125; 19 CFR 145; 19 CFR 162; 19 CFR 171; 19 CFR 172

**Legal Deadline:** None

**Abstract:** Amendments relating to the filing of petitions in penalty, liquidated damages and seizure cases. Amendments are designed to allow more flexibility and useful contact with Government officials in an effort to administer cases in the most efficient way possible. Amendments promote a more customer-friendly atmosphere and eliminate needless or redundant provisions.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jeremy Baskin, Attorney, Penalties Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6950

**RIN:** 1515-AC01

**2955. • BILATERAL CARNET AGREEMENT BETWEEN THE AMERICAN INSTITUTE IN TAIWAN AND THE TAIPEI ECONOMIC AND CULTURAL REPRESENTATIVE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1551; 19 USC 1552; 19 USC 1553; 19 USC 1623; 19 USC 1624

**CFR Citation:** 19 CFR 10; 19 CFR 18; 19 CFR 114

**Legal Deadline:** None

**Abstract:** Amendment to Customs Regulations applicable to carnets to reflect a recently signed bilateral agreement between the Taipei Economic and Cultural Representative in the United States (TECRO) and the American Institute in Taiwan (AIT). This agreement established a TECRO/AIT carnet for the temporary admission of goods, commercial samples and professional equipment.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dennis Sequeira, Director, Intl. Organizations and Agreements Division, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0971

**RIN:** 1515-AC03

**DEPARTMENT OF THE TREASURY (TREAS)**  
**United States Customs Service (CUSTOMS)**

Final Rule Stage

**2956. DISCLOSURE OF INFORMATION TO INTELLECTUAL PROPERTY RIGHTS OWNERS**
**Priority:** Substantive, Nonsignificant

**Legal Authority:** 17 USC 101; 17 USC 601; 17 USC 602; 17 USC 603; 19 USC 66; 19 USC 1624; 31 USC 9701

**CFR Citation:** 19 CFR 133

**Legal Deadline:** None

**Abstract:** Provides intellectual property rights owners with information regarding importations so that they may pursue injunctive relief or other civil remedies against the party involved in infringing transactions.

**Timetable:**

Action	Date	FR Cite
NPRM	08/23/93	58 FR 44476
NPRM Comment Period End	10/22/93	
New NPRM	07/14/95	60 FR 36249
New NPRM Comment Period End	09/12/95	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Karl Means, Attorney, Intellectual Property Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6960

**RIN:** 1515-AB28

**2957. FEES ASSESSED FOR DEFAULTED PAYMENTS**
**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 58a; 19 USC 58b; 19 USC 58c; 19 USC 66; 19 USC 1202; 19 USC 1624; 31 USC 9701

**CFR Citation:** 19 CFR 24

**Legal Deadline:** None

**Abstract:** Amendment authorizes the assessment of a \$30 fee for any defaulted payment resulting from a check or other monetary instrument returned unpaid by a financial institution, including Automated Clearinghouse defaulted payments, which were presented for duties, taxes and other charges incurred in connection with any commercial or noncommercial importation or other Customs transaction whether or not backed by a Customs bond.

**Timetable:**

Action	Date	FR Cite
NPRM	03/23/94	59 FR 13664
NPRM Comment Period End	05/23/94	
Final Action	05/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** David Baker, Officer, Office of the Comptroller, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0620

**RIN:** 1515-AB38

**2958. IMPORTER CERTIFICATION REGARDING COUNTRY OF ORIGIN OF TEXTILES AND TEXTILE PRODUCTS**
**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624

**CFR Citation:** 19 CFR 12

**Legal Deadline:** None

**Abstract:** Amendment to require that an importer of textiles or textile products submit to Customs a certification stating that he has used reasonable care to ascertain the true country of origin of the imported merchandise and to verify the accuracy of the declaration prepared by the manufacturer, producer or exporter and filed by the importer with the entry.

**Timetable:**

Action	Date	FR Cite
NPRM	03/30/94	59 FR 14806
NPRM Comment Period End	05/31/94	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dick Crichton, Operations Officer, Office of Strategic Trade, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0162

**RIN:** 1515-AB43

**2959. COUNTRY-OF-ORIGIN MARKING REQUIREMENTS FOR FROZEN PRODUCE PACKAGES**
**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1304; 19 USC 1624

**CFR Citation:** 19 CFR 134

**Legal Deadline:** None

**Abstract:** Requires that the country of origin of imported produce be marked on the front panel of packages of frozen produce in order for the marking to comply with the statutory requirement that marking be in a "conspicuous place."

**Timetable:**

Action	Date	FR Cite
ANPRM	02/02/95	60 FR 6464
ANPRM Comment Period End	03/20/95	
NPRM	07/23/96	61 FR 38119
NPRM Comment Period End	09/23/96	
Final Action	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** David Cohen, Attorney, Special Classification and Marking Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 482-6980

**RIN:** 1515-AB61

**2960. WAREHOUSE WITHDRAWALS; AIRCRAFT FUEL SUPPLIES; PIPELINE TRANSPORTATION IN BOND OF MERCHANDISE**
**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1321; 19 USC 1481; 19 USC 1484; 19 USC 1498; 19 USC 1508; 19 USC 1623; 19 USC 1624; 19 USC 1557; 19 USC 1551; 19 USC 1552; 19 USC 1553; 19 USC 1553a

**CFR Citation:** 19 CFR 10; 19 CFR 18

**Legal Deadline:** None

**Abstract:** Document implements certain statutory amendments to the

**TREAS—CUSTOMS**

**Final Rule Stage**

Customs laws regarding recordkeeping for merchandise transported by pipeline and duty-free withdrawals from Customs bonded warehouses of aircraft turbine fuel. These statutory amendments are contained in the Customs Modernization provisions of the North American Free Trade Agreement Implementation Act. The document also clarifies the procedures applicable to aircraft turbine fuel which is withdrawn from a Customs bonded warehouse for certain duty-free use and is commingled with other lots of fuel before being so used.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	02/22/96	61 FR 6772
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William G. Rosoff, Chief, Entry and Carrier Rulings Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-7040

**RIN:** 1515-AB67

**2961. DETENTION OF MERCHANDISE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1202; 19 USC 1499; 19 USC 1624

**CFR Citation:** 19 CFR 151

**Legal Deadline:** None

**Abstract:** Amendment to provide for procedures regarding the detention of merchandise that is undergoing Customs examination. Amendment will reflect Customs Modernization Act.

**Timetable:**

Action	Date	FR Cite
NPRM	06/05/96	61 FR 28522
NPRM Comment Period End	08/05/96	
Final Action	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jeremy Baskin, Attorney-Advisor, Penalties Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6950

**RIN:** 1515-AB75

**2962. COUNTRY-OF-ORIGIN MARKING**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1304; 19 USC 1624

**CFR Citation:** 19 CFR 134

**Legal Deadline:** None

**Abstract:** Amendment to ease the requirement that whenever words appear on an imported article indicating the name of a geographic location other than the true country of origin of the article, the country-of-origin marking always must appear in close proximity to those words. Amendment would require the country of origin to be in close proximity to the name of the other geographic location on the imported article only if the name of the other geographic location would mislead or deceive the ultimate purchaser as to the actual country of origin of the imported article.

**Timetable:**

Action	Date	FR Cite
NPRM	11/16/95	60 FR 57559
NPRM Comment Period End	02/15/96	60 FR 66952
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Anthony Tonucci, Attorney-Advisor, Special Classification and Marking Branch, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Franklin Court, Washington, DC 20229  
Phone: 202 482-6980

**RIN:** 1515-AB82

**2963. DUTY-FREE STORES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1311; 19 USC

1312; 19 USC 1555; 19 USC 1556; 19 USC 1557; 19 USC 1560; 19 USC 1561; 19 USC 1562; 19 USC 1624

**CFR Citation:** 19 CFR 19; 19 CFR 144

**Legal Deadline:** None

**Abstract:** Document would amend the Customs Regulations principally with respect to duty-free stores in order to reduce the overall paperwork burden for proprietors thereof as well as for Customs. In particular, for purposes of Customs audit of and control over such facilities, greater reliance would be placed on the use of records generated and maintained by proprietors and importers in the ordinary course of business, instead of on the use of specially prepared Customs forms.

**Timetable:**

Action	Date	FR Cite
NPRM	06/06/96	61 FR 28808
NPRM Comment Period End	08/05/96	
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Michael Jackson, Customs Officer, Department of the Treasury, United States Customs Service, Customs Management Center, Seattle, Washington  
Phone: 206 553-6944

**RIN:** 1515-AB86

**2964. NORTH AMERICAN FREE TRADE AGREEMENT (NAFTA)—IMPLEMENTATION OF DUTY-DEFERRAL PROGRAM PROVISIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1448; 19 USC 1481; 19 USC 1484; 19 USC 1202; 19 USC 1315; 19 USC 1624; 19 USC 3314

**CFR Citation:** 19 CFR 10; 19 CFR 113; 19 CFR 141; 19 CFR 144; 19 CFR 181

**Legal Deadline:** Final, Statutory, January 1996.

**Abstract:** Document amends regulations to establish procedural and other requirements that apply to the collection, waiver, and reduction of duties under the duty-deferral program provisions of the North American Free Trade Agreement. The document prescribes the documentary and other requirements that must be followed when merchandise is withdrawn from a U.S. duty-deferral program either for

## TREAS—CUSTOMS

Final Rule Stage

exportation to another NAFTA country or for entry into a duty-deferral program of another NAFTA country, the procedures that must be followed in filing a claim for a waiver or reduction of duties collected on such merchandise, and the procedures for finalization of duty collections and duty waiver or reduction claims.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	01/30/96	61 FR 2908
Final Action	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Angela Downey, Operations Officer, Department of the Treasury, United States Customs Service, Office of Field Operations, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-1082

**RIN:** 1515-AB87

### 2965. TREATMENT OF MERCHANDISE IMPORTED BY FOREIGN GOVERNMENTS OR DESIGNATED INTERNATIONAL ORGANIZATIONS

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 19 USC 66; 19 USC 1496; 19 USC 1498

**CFR Citation:** 19 CFR 148

**Legal Deadline:** None

**Abstract:** Document amends the Customs Regulations in order to reflect the longstanding practice of permitting property belonging to foreign governments or designated international organizations which is admitted free of duty at the request of the Department of State, to be so admitted using the approved Department of State request as the Customs entry.

**Timetable:**

Action	Date	FR Cite
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dennis Sequeira, Office of International Affairs,

Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229

Phone: 202 927-1480

**RIN:** 1515-AB92

### 2966. • ENTRY OF SOFTWOOD LUMBER SHIPMENTS FROM CANADA

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 19 USC 66; 19 USC 1448; 19 USC 1484; 19 USC 1624; 19 USC 2416

**CFR Citation:** 19 CFR 141

**Legal Deadline:** None

**Abstract:** Document sets forth amendments establishing additional entry requirements applicable to shipments of softwood lumber from Canada. Amendment involves the collection of certain additional information for purposes of monitoring and enforcing a recent agreement between the Governments of the United States and Canada regarding trade in softwood lumber.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Ray Janiszewski, Supervisory Import Specialist, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0365

**RIN:** 1515-AB97

### 2967. • DETERMINATION OF THE COUNTRY OF ORIGIN OF TEXTILES AND TEXTILE PRODUCTS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 5 USC 301; 7 USC 1854; 19 USC 66; 19 USC 1624; 19 USC 1202

**CFR Citation:** 19 CFR 12

**Legal Deadline:** None

**Abstract:** Amendment to provide stricter entry requirements for textiles and textile products to assist Customs in ensuring compliance with quota restrictions and visa requirements or other requirements, such as country-of-origin marking, under the U.S. textile import program.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Mark Larra, Chief, Commercial Enforcement, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0370

**RIN:** 1515-AC00

### 2968. • GENERAL ENFORCEMENT PROVISIONS; REMOVAL OF AGENCY MANAGEMENT REGULATIONS

**Priority:** Routine and Frequent

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624; 19 USC 1600; 19 USC 1619

**CFR Citation:** 19 CFR 19; 19 CFR 101; 19 CFR 146; 19 CFR 161

**Legal Deadline:** None

**Abstract:** Amendment would remove several general enforcement provisions that relate to Customs management which do not serve to inform the public of any requirements, relocate a general enforcement provision concerning Customs supervision from one part of the regulations to a different part of the Customs Regulations, and consolidate certain other general enforcement provisions.

**Timetable:**

Action	Date	FR Cite
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Marc Weinberger, Attorney, Office of Chief Counsel, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-6900

**RIN:** 1515-AC02

**TREAS—CUSTOMS**

**Final Rule Stage**

**2969. • IMPORTATION OF CHEMICALS SUBJECT TO THE TOXIC SUBSTANCES CONTROL ACT**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 301; 15 USC 2601 et seq; 19 USC 66; 19 USC 1202; 19 USC 1624

**CFR Citation:** 19 CFR 12

**Legal Deadline:** None

**Abstract:** Amendment to the Customs Regulations regarding submission of an importer's certification in connection with the importation of chemical substances subject to the Toxic Substances Control Act. Amendment permits use of a blanket certification for each individual shipment.

**Timetable:**

Action	Date	FR Cite
NPRM	01/09/90	55 FR 738

Action	Date	FR Cite
NPRM Comment Period End	03/12/90	
Final Action	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Brad Lund, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0192

**RIN:** 1515-AC04

**DEPARTMENT OF THE TREASURY (TREAS)  
United States Customs Service (CUSTOMS)**

**Long-Term Actions**

**2970. HARBOR MAINTENANCE FEE**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 4; 19 CFR 24; 19 CFR 146; 19 CFR 178

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	03/30/87	52 FR 10198
Interim Final Rule Public Comment Period End	08/28/87	
Comments Being Analyzed	02/08/88	
Final Action	00/00/00	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Agency Contact:** Patricia Barbare  
Phone: 202 927-0034

**RIN:** 1515-AA57

**2971. DONATED CARGO EXEMPTION FROM HARBOR MAINTENANCE FEE**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 24

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	01/08/92	57 FR 607
Final Action	00/00/00	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Patricia Barbare  
Phone: 202 927-0034

**RIN:** 1515-AA87

**2972. RULES OF ORIGIN**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 102 (New); 19 CFR 4.80b(a); 19 CFR 10.12(e); 19 CFR 10.14(b); 19 CFR 10.171(c); 19 CFR 10.191(b)(3); 19 CFR 134.1(b), (d), and (e); 19 CFR 134.35; 19 CFR 177.22(a)

**Timetable:**

Action	Date	FR Cite
NPRM	09/25/91	56 FR 48448
NPRM Comment Period End	01/09/92	56 FR 61214
New NPRM	05/05/95	60 FR 22312
Additional NPRM	07/12/95	60 FR 35878
New NPRM Comment Period End	07/19/95	60 FR 29520
Additional NPRM Comment Period End	08/28/95	60 FR 35878
Final Action	00/00/00	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Sandra L. Gethers  
Phone: 202 482-6980

**RIN:** 1515-AB19

**2973. AUTOMATED SURETY INTERFACE**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 113

**Timetable:**

Action	Date	FR Cite
NPRM	01/22/93	58 FR 5680
NPRM Comment Period End	03/23/93	

Action	Date	FR Cite
NPRM Comment Period Extended to	03/30/93	58 FR 16632
Next Action	04/22/93	Undetermined

Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Diane Hundertmark  
Phone: 202 927-0355

**RIN:** 1515-AB25

**2974. SUBSTITUTION UNUSED MERCHANDISE DRAWBACK**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 191

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William G. Rosoff  
Phone: 202 482-7040

**RIN:** 1515-AB48

**2975. COUNTRY-OF-ORIGIN MARKING FOR WATCHES**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 134

**Timetable:**

Action	Date	FR Cite
ANPRM	03/20/95	60 FR 14705
ANPRM Comment Period End	05/04/95	
Next Action	Undetermined	

**Small Entities Affected:** None

**Government Levels Affected:** None

**TREAS—CUSTOMS**

**Long-Term Actions**

**Agency Contact:** Burton Schlissel  
 Phone: 202 482-6980  
**RIN:** 1515-AB68

**DEPARTMENT OF THE TREASURY (TREAS)  
 United States Customs Service (CUSTOMS)**

**Completed Actions**

**2976. RULES FOR DETERMINING THE COUNTRY OF ORIGIN OF A GOOD FOR PURPOSES OF ANNEX 311 OF THE NORTH AMERICAN FREE TRADE AGREEMENT**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 19 CFR 12; 19 CFR 102; 19 CFR 134

**Completed:**

Reason	Date	FR Cite
Final Action	06/06/96	61 FR 28932
Final Action Effective	08/05/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Sandra L. Gethers  
 Phone: 202 482-6980  
**RIN:** 1515-AB34

**2977. TREATMENT OF REUSABLE SHIPPING DEVICES ARRIVING FROM CANADA OR MEXICO**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 19 CFR 10

**Completed:**

Reason	Date	FR Cite
Final Action	03/01/96	61 FR 7987
Final Action Effective	04/01/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Matthew Krimski  
 Phone: 202 927-1100  
**RIN:** 1515-AB51

**2978. DISCLOSURE OR PRODUCTION OF CUSTOMS INFORMATION PURSUANT TO LEGAL PROCESS**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in

the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 19 CFR 103

**Completed:**

Reason	Date	FR Cite
Final Action	05/03/96	61 FR 19835
Final Action Effective	06/03/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Marc Weinberger  
 Phone: 202 927-6900  
**RIN:** 1515-AB58

**2979. CUSTOMS/INS SERVICE FIELD ORGANIZATIONS; REVOCATIONS AND DESIGNATIONS OF INTERNATIONAL AIRPORT STATUS FOR CUSTOMS SERVICES AND PORTS OF ENTRY FOR ALIENS ARRIVING BY AIRCRAFT**

**Priority:** Routine and Frequent  
**CFR Citation:** 8 CFR 100; 19 CFR 122

**Completed:**

Reason	Date	FR Cite
Final Action	05/23/96	61 FR 25777
Final Action Effective	06/24/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Priscilla Frink  
 Phone: 202 927-1323  
**RIN:** 1515-AB64

**2980. CENTRALIZED EXAMINATION STATIONS; IMMEDIATE SUSPENSION OR PERMANENT REVOCATION AS OPERATOR UPON INDICTMENT FOR ANY FELONY**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 19 CFR 118

**Completed:**

Reason	Date	FR Cite
Final Action	07/26/96	61 FR 39070
Final Action Effective	08/26/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Linda Walfish  
 Phone: 202 927-1167  
**RIN:** 1515-AB83

**2981. PROHIBITED/RESTRICTED MERCHANDISE; FOREIGN ASSETS CONTROL REGULATIONS**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 19 CFR 12; 19 CFR 145; 19 CFR 161

**Completed:**

Reason	Date	FR Cite
Final Action	05/17/96	61 FR 24888
Final Action Effective	05/17/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Louis Alfano  
 Phone: 202 927-0005  
**RIN:** 1515-AB91

**2982. SUSPENSION OF UNITED STATES-CANADA FREE TRADE AGREEMENT IMPLEMENTING REGULATIONS**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 19 CFR 10

**Completed:**

Reason	Date	FR Cite
Final Action	05/03/96	61 FR 19834
Final Action Effective	05/03/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Myles Harmon

**TREAS—CUSTOMS**

**Completed Actions**

Phone: 202 482-7000

RIN: 1515-AB93

**2983. EMISSIONS STANDARDS FOR IMPORTED NONROAD ENGINES**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 19 CFR 12

**Completed:**

Reason	Date	FR Cite
Final Action	08/27/96	61 FR 43960
Final Action Effective	08/27/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Leo Wells  
Phone: 202 927-0771

RIN: 1515-AB94

**2984. • REMOVAL OF TOSHIBA SANCTION REGULATIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will eliminate existing text in the CFR.

**Legal Authority:** 5 USC 301; 19 USC 66; 19 USC 1202; 19 USC 1624; 50 USC app 2401a, note

**CFR Citation:** 19 CFR 12

**Legal Deadline:** None

**Abstract:** Amendment removes the regulatory provisions that implemented the import sanctions against all products produced by the Toshiba Machine Company and the Kongsberg Trading Company. The "Toshiba Sanctions" were imposed by Executive

Order 12661 for a three-year time period, which expired on December 28, 1991.

**Timetable:**

Action	Date	FR Cite
Final Action	06/05/96	61 FR 28500
Final Action Effective	06/05/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Louis Alfano, Operations Officer, Office of Field Operations, Department of the Treasury, United States Customs Service, 1301 Constitution Avenue NW., Washington, DC 20229  
Phone: 202 927-0005

RIN: 1515-AB96

BILLING CODE 4820-02-F

**DEPARTMENT OF THE TREASURY (TREAS)**

**Prerule Stage**

**Internal Revenue Service (IRS)**

**2985. • TAX TREATMENT OF CAFETERIA PLANS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The notice of proposed rulemaking contains revisions to the Income Tax Regulations (26 CFR Part

1) under section 125 of Internal Revenue Code of 1986. These revisions are proposed to clarify Q&A-6 regarding the circumstances under which a cafeteria plan participant may revoke an existing election and make a new election during a period of coverage.

**Timetable:**

Action	Date	FR Cite
ANPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-243025-96.

Drafting paralegal: Catherine Fuller (202) 622-6080.

CC:EBEO.

**Agency Contact:** Catherine Fuller, Paralegal Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-6080

RIN: 1545-AU61

**DEPARTMENT OF THE TREASURY (TREAS)**

**Proposed Rule Stage**

**Internal Revenue Service (IRS)**

**2986. DEFINITION OF QUALIFIED RESEARCH AND COMPUTATION OF RESEARCH CREDIT UNDER SECTION 41 OF THE CODE, AFTER 1986, 1989 AND 1993 ACTS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; PL 101-239

**CFR Citation:** 26 CFR 602; 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations clarify and implement the section 41 research

credit including the trade or business requirement, the computation of the credit, the definition of qualified research, and the computation of basic research payments. The regulations reflect changes made by the 1986 Tax Reform Act and the Revenue Reconciliation Acts of 1989 and 1993.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209494-90 (PS-16-90).

Drafting attorney: Lisa Shuman (202) 622-3120.

Reviewing attorney: Christine Ellison (202) 622-3120.

**Agency Contact:** Lisa Shuman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3120  
Fax: 202 622-4743

RIN: 1545-AO51

TREAS—IRS

Proposed Rule Stage

**2987. • SECTION 58(E); ELECTION FOR QUALIFIED COSTS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 59

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Section 59(e) permits taxpayers to elect to amortize certain costs over a specified period. The costs amortized under section 59(e) are not treated as tax preference items for purposes of the alternative minimum tax. The proposed regulations provide taxpayers with rules for making an election as well as the circumstances under which an election may be revoked.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-209838-96 (PS-30-96).

Drafting attorney: Brenda Stewart (202) 622-3000.

Reviewing attorney: Joe Makuratti (202) 622-3000.

**Agency Contact:** Brenda M. Stewart, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3120

**RIN:** 1545-AU40

**2988. PERSONAL INJURY DAMAGES**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulations would provide guidance to taxpayers with regard to what types of compensation are excluded from gross income under section 104(a)(2) as damages received on account of personal injuries or sickness.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209760-95 (IA-13-95).

Drafting attorney: Sheldon Iskow (202) 622-4920.

Reviewing attorney: Mike Montemurro (202) 622-4920.

**Agency Contact:** Sheldon Iskow, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4920

**RIN:** 1545-AT29

**2989. CHANGES IN USE UNDER SECTION 168(I)(5)**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 168

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide rules relating to the treatment of changes in use of property subject to section 168, as amended by the Tax Reform Act of 1986.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209399-86 (PS-86-86).

Drafting attorney: Kathleen Reed (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Kathleen Reed, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3110

**RIN:** 1545-AJ38

**2990. DETERMINATION OF SECTION 30 CREDIT AND SECTION 179A DEDUCTION**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 179A; 26 USC 30

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulations will assist taxpayers in determining what costs are eligible for the section 30 credit and for the section 179A deduction and how to compute this credit and this deduction.

**Timetable:**

Action	Date	FR Cite
ANPRM	06/09/93	58 FR 32317
NPRM	02/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209645-93 (PS-43-93).

Drafting attorney: Winston Douglas (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

**Agency Contact:** Winston Douglas, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3110

**RIN:** 1545-AR66

**2991. RULES FOR FARMERS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 263A

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The rules provide general rules regarding the application of the uniform capitalization rules to taxpayers engaged in farming.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**TREAS—IRS**

**Proposed Rule Stage**

**Government Levels Affected:** None  
**Additional Information:** REG-208151-91 (IA-65-91).  
 Drafting attorney: Jan Skelton (202) 622-4970.  
 Reviewing attorney: Don Barnes (202) 622-4970.  
**Agency Contact:** Jan Skelton, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4970  
**RIN:** 1545-AQ91

**2992. PRODUCTION OF CREATIVE PROPERTY**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 263A  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The rules provide general rules regarding the application of the uniform capitalization rules to creative properties.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208152-91 (IA-66-91).  
 Drafting attorney: Jan Skelton (202) 622-4970.  
 Reviewing attorney: Don Barnes (202) 622-4970.  
**Agency Contact:** Jan Skelton, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4970  
**RIN:** 1545-AQ92

**2993. FOREIGN TAXPAYERS**  
**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 263A  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** These rules provide guidance regarding the application of the

uniform capitalization rules to foreign taxpayers.  
**Timetable:**

Action	Date	FR Cite
ANPRM	03/30/87	52 FR 10118
ANPRM Comment	05/29/87	
Period End		
Hearing	12/08/87	
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208153-91 (IA-67-91).

Drafting attorney: Jeffery G. Michell (202) 622-4970.  
 Reviewing attorney: Don Barnes (202) 622-4970.  
**Agency Contact:** Jeffery G. Mitchell, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4970  
**RIN:** 1545-AQ93

**2994. RULES FOR TREATMENT OF FOREIGN CORPORATION WHOSE STOCK IS STAPLED TO THE STOCK OF A DOMESTIC CORPORATION**  
**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 268B  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The regulation will provide a general rule that where a U.S.-owned foreign corporation and a U.S.-owned domestic corporation are stapled entities, the foreign corporation will be treated as a domestic corporation and that the deemed conversion will be treated as a reorganization under section 368(a)(1)(F) of the Code. The regulations will also provide exceptions to this general rule.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209037-89 (INTL-237-89).  
 Drafting attorney: Patricia A. Bray (202) 622-3840.  
 Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Patricia Brown (202) 622-1781.  
 Completed in error in the October 1995 Unified Agenda.  
**Agency Contact:** Patricia A. Bray, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3840  
 Fax: 202 622-4476  
**RIN:** 1545-AN20

**2995. SUBSTANTIATION OF EXPENSES—RECEIPT THRESHOLD**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 0274; 26 USC 7805  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None  
**Abstract:** The regulations proposes to raise the level at which certain expenditures which are required to be substantiated under section 274(d) of the Internal Revenue Code must be documented by a receipt or other evidence.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209785-95 (IA-36-95).  
 Drafting attorney: Donna M. Crisalli (202) 622-4920.  
 Reviewing attorney: George Baker (202) 622-4920.  
 Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Donna Crissali, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-4920  
 Fax: 202 622-6316  
**RIN:** 1545-AT97

## TREAS—IRS

## Proposed Rule Stage

**2996. SUBSTANTIATION OF EXPENSES—RECEIPT THRESHOLD**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 0274; 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These temporary regulations raise the level at which certain expenditures which are required to be substantiated under section 274(d) of the Internal Revenue Code must be documented by a receipt or other evidence.

**Timetable:**

Action	Date	FR Cite
Temporary Regulation	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209785-95 (IA-36-95).

Drafting attorney: Donna M. Crisalli (202) 622-4920.

Reviewing attorney: George Baker (202) 622-4920.

Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Donna Crisalli, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4920

Fax: 202 622-6316

**RIN:** 1545-AT98

**2997. SCOPE OF GENERAL UTILITIES REPEAL**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 337

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The Tax Reform Act of 1986 (the "Act") repealed the last vestiges of the General Utilities doctrine ("GU repeal"), and corporations must recognize gain, in most cases, upon the distribution of appreciated property to their shareholders. The Act granted the Secretary authority to promulgate regulations necessary to carry out the purposes of the Act. It has been

determined that GU repeal can be circumvented by conversion of for-profit corporations to tax-exempt entities and other transactions involving tax-exempt entities. This project will develop regulations to prevent the circumvention of corporate-level gain in such transactions.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209121-89 (CO-14-89).

Drafting attorney: Stephen R. Cleary (202) 622-7530.

Reviewing attorney: Mark S. Jennings (202) 622-7530.

Treasury attorney: Rose Williams (202) 622-1788.

**Agency Contact:** Stephen R. Cleary, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-7530

**RIN:** 1545-AN21

**2998. CORPORATE INVERSION TRANSACTIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 337

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Treatment of corporate inversion transaction where subsidiary issues disproportionate number of new shares (shares with a value in excess of the value of the parent stock received by the subsidiary) to the shareholder of the inverted parent, thereby diluting the parent corporation's pre-inversion value.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209715-94 (CO-35-94).

Drafting attorney: Kirsten L. Simpson (202) 622-7790.

Reviewing attorney: Ken Cohen (202) 622-7790.

Treasury attorney: Rose Williams (202) 622-1788.

**Agency Contact:** Kirsten L. Simpson, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-7790

**RIN:** 1545-AS91

**2999. SECTION 361 OUTBOUND TRANSFERS OF PROPERTY TO FOREIGN CORPORATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 367

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The income tax regulations under section 367(a) will be amended to reflect the changes made to that section by the Technical and Miscellaneous Corrections Act of 1988. Section 367(a)(5) now provides that a transfer of assets to a foreign corporation in an exchange described in section 361 is subject to section 367(a)(1) unless certain ownership requirements and other conditions are met. The regulations will provide guidance regarding the application of this section. The change in the statute was necessitated by the repeal of "General Utilities."

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209006-89 (INTL-089-89).

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard T. Bress (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Philip Tretiak, Attorney-Adviser, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

**TREAS—IRS**

**Proposed Rule Stage**

Phone: 202 622-3860  
 Fax: 202 622-4476  
**RIN:** 1545-AM97

**3000. CARRYOVERS OF METHODS OF ACCOUNTING**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations provide guidance to taxpayers with respect to carryovers of methods of accounting in certain corporate acquisitions.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209615-93 (IA-13-93).

Drafting attorney: Grant Gabriel (202) 622-4970.

Reviewing attorney: Tom Luxner (202) 622-4970.

**Agency Contact:** Grant Gabriel, Attorney-Adviser (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-4970

**RIN:** 1545-AT38

**3001. NONDISCRIMINATION AND OTHER RULES APPLICABLE TO SECTION 403(B) ANNUITIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 403; 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will provide guidance regarding the nondiscrimination and other rules applicable to tax-sheltered section 403(b) annuities.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209493-86 (EE-163-86).

Drafting attorney: Richard M. Lent (202) 622-6030.

Reviewing attorney: Nancy Marks (202) 622-6000.

**Agency Contact:** Richard M. Lent, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-6030

Phone: 202 622-6030

**RIN:** 1545-AI90

**3002. REVISING THE DEFINITION OF THE FULL FUNDING LIMITATION FOR PURPOSES OF THE MINIMUM FUNDING REQUIREMENT FOR PENSION PLANS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 412; 26 USC 401

**CFR Citation:** 26 CFR 1

**Legal Deadline:** NPRM, Statutory, August 5, 1988.

**Abstract:** This project will interpret the full funding limitation on deductible contributions to pension plans.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209456-88 (EE-62-88).

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Harlan Weller (202) 622-1001.

**Agency Contact:** Linda Marshall, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-6030

Phone: 202 622-6030

**RIN:** 1545-AL53

**3003. INSTALLMENT OBLIGATIONS RECEIVED FROM LIQUIDATING CORPORATIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 0453

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposal would provide rules for reporting gain in respect of installment obligations received as liquidating distributions from corporations under a plan of complete liquidation. Additionally includes rules regarding the allocation of consideration received in a multiple asset sale if a disposition of any one of the properties would qualify for installment sale treatment.

**Timetable:**

Action	Date	FR Cite
NPRM	01/13/84	49 FR 1742
NPRM Comment Period End	03/16/84	
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209332-80 (IA-184-80).

Drafting attorney: George Wright (202) 622-4950.

Reviewing attorney: Doug Fahey (202) 622-4950.

Treasury attorney: P. Val Strehlow (202) 622-0869.

**Agency Contact:** George Wright, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-4950

**RIN:** 1545-AB43

**3004. DEFINITION OF A LONG-TERM CONTRACT**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in

**TREAS—IRS**

**Proposed Rule Stage**

the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 7805; 26 USC 460

**CFR Citation:** 26 CFR 1; 26 CFR 301

**Legal Deadline:** None

**Abstract:** The regulations will address the definition of a "long-term contract" for purposes of IRC section 460. This definition is necessary for taxpayers to determine whether their activities must be accounted for under IRC section 460 in determining their taxable income.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208156-91 (IA-58-91).

Drafting attorney: Leo F. Nolan II (202) 622-4960.

Reviewing attorney: Robert Testoff (202) 622-4960.

**Agency Contact:** Leo F. Nolan II, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4960  
Fax: 202 622-6316

**RIN:** 1545-AQ30

**3005. ESCROW FUNDS AND OTHER SIMILAR FUNDS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 0468

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Further guidance relating to certain escrow funds and other similar funds.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209619-93 (IA-17-93).

Drafting attorney: Michael L. Gompertz (202) 622-4910.

Reviewing attorney: Debra Carlisle (202) 622-4910.

**Agency Contact:** Michael L. Gompertz, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4910

**RIN:** 1545-AR82

**3006. DEFINITION OF AN ITEM FOR LIFO**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations will provide guidance to taxpayers with respect to the definition of an "item" for purposes of LIFO computations and the LIFO inventory price index methods.

**Timetable:**

Action	Date	FR Cite
NPRM	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209616-93 (IA-14-93).

Drafting attorney: Grant Gabriel (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

**Agency Contact:** Grant Gabriel, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4970

**RIN:** 1545-AT39

**3007. INTERCOMPANY TRANSFER PRICING FOR SERVICES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will address the transfer pricing of services between related parties.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209579-92 (INTL-051-92).

Drafting attorney: Lisa G. Sams (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Philip West (202) 622-1762.

**Agency Contact:** Lisa G. Sams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AR32

**3008. INCOME TAXATION OF TRUSTS AND ESTATES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 672; 26 USC 673; 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will provide rules regarding taxation of certain grantor trusts.

**Timetable:**

Action	Date	FR Cite
NPRM	07/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209417-86 (PS-108-86).

Drafting attorney: James Quinn (202) 622-3060.

Reviewing attorney: J. Thomas Hines (202) 622-3060.

**Agency Contact:** James Quinn, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3060

Fax: 202 622-4513

**RIN:** 1545-AJ20

**TREAS—IRS**

**Proposed Rule Stage**

**3009. FOREIGN GRANTOR TRUSTS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 679  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The regulation will provide guidance to taxpayers concerning the income tax treatment of transfers by U.S. persons to foreign trusts having U.S. beneficiaries. The amendments will conform to changes made by section 1013 of the Tax Reform Act of 1976.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209038-89 (INTL-243-89).

Drafting attorney: Willard Yates (202) 622-3870.  
 Reviewing attorney: Margaret O'Connor (202) 622-3880.  
 Treasury attorney: David Sutherland (202) 622-1754.  
 Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Willard Yates, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3870  
 Fax: 202 622-4476

**RIN:** 1545-AO75

**3010. • EXPANSION OF FORM 945**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 701; 26 USC 702  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** Impose form 945 reporting and deposit requirements on certain federal and state agencies and on certain indian tribes.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** Governmental Jurisdictions

**Government Levels Affected:** State, Tribal, Federal  
**Additional Information:** REG-209820-96 (IA-13-96).

Drafting attorney: Vincent Surabian (202) 622-4940.  
 Reviewing attorney: Norlyn Miller (202) 622-4940.  
 Treasury attorney: Chris Rizek (202) 622-1338.

**Agency Contact:** Vincent Surabian, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4940

**RIN:** 1545-AU51

**3011. ADJUSTMENTS FOLLOWING SALES OF PARTNERSHIP INTERESTS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 743; 26 USC 751; 26 USC 755  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations provide guidance with respect to adjustments relating to book/tax disparities when partnership interests are sold.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Federal  
**Additional Information:** REG-209682-94 (PS-2-94).

Drafting attorney: Brian M. Blum (202) 622-3050.  
 Reviewing attorney: David R. Haglund (202) 622-3050.  
**Agency Contact:** Brian M. Blum, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3050

**RIN:** 1545-AS39

**3012. • TREATMENT OF MODIFIED GUARANTEED CONTRACTS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 817A  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations will address the application of the mark-to-market. Requirements to modified guaranteed contracts including (i) the requirement to identify the assets in a segregated asset account which are allocable to modified guaranteed contract (ii) the determination of interest rates used to determine the reserve liabilities applicable to modified guaranteed contracts and (iii) the treatment of asset transfers to and from a segregated asset account allocable to modified guaranteed contracts.

**Timetable:**

Action	Date	FR Cite
NPRM	02/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-2481110-96.  
 Drafting attorney: Gary Geisler (202) 622-3970.  
 Reviewing attorney: Stephen D. Hooe (202) 622-3970.  
 Treasury attorney: Louise Epstein (202) 622-1778.  
 CC:DOM:FI&P.

**Agency Contact:** Gary Geisler, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3970

**RIN:** 1545-AU58

**3013. • DETERMINATION OF EARNED PREMIUMS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 832  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations will address the treatment of certain items for purposes of determining gross written premiums and unearned

## TREAS—IRS

## Proposed Rule Stage

premiums under section 832(b)(4), including advance premiums. Retrospective premium adjustments, and the determination of written premiums with respect to certain policies with variable exposures.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209839-96 (FI-31-96).

Drafting attorney: Gary Geisler (202) 622-3970.

Reviewing attorney: Stephen Hooe (202) 622-3970.

Treasury attorney: Louise Epstein (202) 622-1778.

**Agency Contact:** Gary Geisler, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-5970

**RIN:** 1545-AU60

**3014. FOREIGN INSURANCE COMPANIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 842; 26 USC 864

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Regulation will prescribe rules for determining investment income effectively connected with the conduct of an insurance business in the United States by a foreign company.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209066-88 (INTL-024-88).

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Mary Gillmarten, Attorney-Advisor, Department of the

Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AL82

**3015. REMIC REGULATIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Legal Authority:** 26 USC 7805; 26 USC 860E; 26 USC 860G

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulations will provide guidance to REMICS and to investors concerning the taxation of REMICS and of investors in REMICS.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209633-93 (FI-31-93).

Drafting attorney: William P. Cejudo (202) 622-3920.

Reviewing attorney: Marshall Feiring (202) 622-3960.

**Agency Contact:** William P. Cejudo, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3920

**RIN:** 1545-AR88

**3016. FRINGE BENEFIT SOURCING UNDER SECTION 861**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 861

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will address the clarification that an allocation of income of an individual for the performance of services both within and without the United States is appropriately made only on the time basis.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208254-90 (INTL-107-90).

Drafting attorney: Philip Garlett (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

**Agency Contact:** Philip Garlett, Senior Technical Reviewer, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3880

Fax: 202 622-4476

**RIN:** 1545-AO72

**3017. TRANSPORTATION INCOME SOURCE RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 863

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations will provide rules relating to the source of income attributable to transportation which begins or ends in the United States.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208279-86 (INTL-947-86).

Drafting attorney: Patricia A. Bray (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: David Sutherland (202) 622-1754.

**Agency Contact:** Patricia A. Bray, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3840

Fax: 202 622-4476

**RIN:** 1545-AJ68

**3018. SOURCING RULE APPLICABLE TO CERTAIN INSURANCE INCOME**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**TREAS—IRS**

**Proposed Rule Stage**

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will source insurance product income comprising amounts paid or credited to foreign policy holders of qualified and failed insurance annuity contracts sold by US insurance companies through foreign branches.

**Timetable:**

Action	Date	FR Cite
NPRM	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209512-91 (INTL-093-91).

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

**Agency Contact:** Mary Gillmarten, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AQ37

**3019. TREATMENT OF DEFERRED PAYMENTS AND APPRECIATION ARISING OUT OF BUSINESS CONDUCTED WITHIN THE UNITED STATES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will provide guidance on the treatment of certain deferred payments and property transactions in sourcing effectively connected income under section 864(c)(6) and (7).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209057-88 (INTL-662-88).

Drafting attorney: Kristine K. Schlaman (202) 622-3840.

Reviewing attorney: Charles C. Saverude (202) 622-3800.

**Agency Contact:** Kristine K. Schlaman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AM53

**3020. TIERED PARTNERSHIP RULES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will address whether a foreign partner in a tiered partnership arrangement is engaged in a trade or business in the United States by virtue of membership in that tiered partnership where the lower tier partnership meets the requirements of being in U.S. trade or business.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208306-90 (INTL-063-90).

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

**Agency Contact:** Ramon Camacho, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AO26

**3021. INTEGRATED FINANCIAL TRANSACTION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 864

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation addresses whether matched book sale and repurchase transactions conducted by securities dealers qualify as integrated financial transactions under section 1.861-10(c).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209604-93 (INTL-001-93).

Drafting attorney: Sim Seo (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Stuart Leblang (202) 622-1779.

**Agency Contact:** Sim Seo, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AR20

**3022. SOURCE RULES FOR PERSONAL PROPERTY SALES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 865

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide rules for determining the source of income from sales of personal property. The regulation will set forth rules for sales by U.S. residents and non-residents and specify special rules for depreciable personal property, intangibles, sales connected with an office or other fixed place of business, and sales of a foreign affiliate by a U.S. corporation.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-208278-86 (INTL-946-86).

Drafting attorney: Carol P. Tello (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

**Agency Contact:** Carol P. Tello, Attorney-Advisor, Department of the

TREAS—IRS

Proposed Rule Stage

Treasury, Internal Revenue Service,  
1111 Constitution Ave. NW.,  
Washington, DC 20224  
Phone: 202 622-3880  
Fax: 202 622-4476  
**RIN:** 1545-AJ83

**3023. INCOME TAX—RECIPROCAL EXEMPTIONS FOR CERTAIN TRANSPORTATION INCOME**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 883; 26 USC 872  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This regulation would provide rules with respect to whether a foreign country will be considered to grant a reciprocal Aircraft/Shipping exemption to U.S. corporations for purposes of section 883 of the Code, or to U.S. citizens for purposes of section 872 of the Code.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208280-86 (INTL-948-86).  
Drafting attorney: Patricia A. Bray (202) 622-3840.  
Reviewing attorney: Steven Musher (202) 622-3840.  
Treasury attorney: David Sutherland (202) 622-1754.  
**Agency Contact:** Patricia A. Bray, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476  
**RIN:** 1545-AJ57

**3024. PROPOSED REGULATION UNDER SECTION 882 AND 884**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 8882; 26 USC 8884  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This regulation will provide guidance relating to the treatment of financial instruments and loans

between partners and partnerships for purposes of sections 882 and 884.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209805-95 (INTL-054-95).  
Drafting attorney: Gwendolyn Stanley (202) 622-3860.  
Reviewing attorney: Elizabeth Karzon (202) 622-3860.  
**Agency Contact:** Gwendolyn Stanley, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476  
**RIN:** 1545-AT96

**3025. PROPOSED REGULATIONS UNDER SECTION 1.884-3**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 884  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This regulation will provide guidance on the coordination of the branch profits with second-tier withholding tax on dividends.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209555-92 (INTL-028-92).  
Drafting attorney: Sharon Bomgardner (202) 622-3860.  
Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.  
Treasury attorney: Patricia Brown (202) 622-1781.  
Completed in error in the October 1995 Unified Agenda.  
**Agency Contact:** Sharon Bomgardner, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC  
Phone: 202 622-3860

Fax: 202 622-4476  
**RIN:** 1545-AQ72

**3026. FINAL REGULATIONS UNDER SECTION 1.884-2**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 884  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This regulation will finalize temporary regulations that provide special rules for termination or incorporation of a U.S. trade or business or liquidation or reorganization of a foreign corporation or its domestic subsidiary.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209554-92 (INTL-027-92).  
Drafting attorney: Sharon Bomgardner (202) 622-3860.  
Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.  
Treasury attorney: Patricia Brown (202) 622-1781.  
**Agency Contact:** Sharon Bomgardner, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476  
**RIN:** 1545-AQ73

**3027. FIRPTA CLEANUP**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 897; 26 USC 1445  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** Reporting requirements for 5 percent shareholders; equity kickers; establish securities market definition; other related issues.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**TREAS—IRS**

**Proposed Rule Stage**

**Government Levels Affected:** None  
**Additional Information:** REG-208982-87 (INTL-785-87).  
 Drafting attorney: Gwendolyn A. Stanley (202) 622-3860.  
 Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.  
**Agency Contact:** Gwendolyn A. Stanley, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476  
**RIN:** 1545-AJ72

**3028. INCOME TAX—PARTNERSHIP RULES REGARDING TAXATION OF FOREIGN INVESTMENT IN UNITED STATES REAL PROPERTY INTERESTS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 897; 26 USC 1445  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** To provide rules for foreign partners disposing of an interest in a partnership holding United States real property interests, to determine the amount of gain or loss from such disposition for purposes of section 897(a).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209032-88 (INTL-384-88).

Drafting attorney: Robert Lorence (202) 622-3880.  
 Reviewing attorney: Charles Besecky (202) 622-3860.  
 Treasury attorney: David Sutherland (202) 622-1772.

**Agency Contact:** Robert Lorence, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3880  
 Fax: 202 622-4476  
**RIN:** 1545-AL77

**3029. CLARIFICATION OF TREATMENT OF SEPARATE LIMITATION LOSSES**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** Section 1203 of the Tax Reform Act of 1986 amends section 904(f) by adding paragraph (5) at the end thereof which requires that foreign source losses with respect to any income category first offset a taxpayer's other foreign source income before such losses offset the taxpayer's U.S. source income. The regulation will provide rules for the allocation of foreign source losses.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209044-89 (INTL-338-89).

Drafting attorney: Willard W. Yates (202) 622-3870.  
 Reviewing attorney: Barbara Felker (202) 622-3850.  
 Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Willard W. Yates, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3870  
 Fax: 202 622-4476

**RIN:** 1545-AM11

**3030. SECTION 905(B) REGULATIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 905

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will address the substantiation of foreign tax credits.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208288-90 (INTL-087-90).

Drafting attorney: Joan Thomsen (202) 622-3840.  
 Reviewing attorney: Phyllis E. Marcus (202) 622-3840.  
 Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Joan Thomsen, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3840  
 Fax: 202 622-4476

**RIN:** 1545-AP36

**3031. EXCLUSION OF POSSESSION SOURCE INCOME FROM GROSS INCOME OF CERTAIN INDIVIDUALS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** This document contains temporary Income Tax Regulations relating to the determination of bona fide residency of individuals of the U.S. Virgin Islands.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209670-93 (INTL-069-93).

Drafting attorney: Lilo A. Hester (202) 874-1490.  
 Reviewing attorney: George Sellinger (202) 874-1490.

**Agency Contact:** Lilo A. Hester, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Suite 3319, Washington, DC 20024  
 Phone: 202 874-1490  
 Fax: 202 874-1896

**RIN:** 1545-AS42

TREAS—IRS

Proposed Rule Stage

**3032. COORDINATION OF U.S. AND VIRGIN ISLANDS INCOME TAXES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 932; 26 USC 931

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This document contains temporary Income Tax Regulations relating to the determination of bona fide residency of individuals of American Samoa, the Northern Mariana Islands, Guam and the Virgin Islands. This action is necessary because changes to the applicable tax law were made by the Tax Reform Act of 1986.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209671-93 (INTL-070-93).

Drafting attorney: Lilo A. Hester (202) 874-1490.

Reviewing attorney: George M. Sellinger (202) 874-1490

**Agency Contact:** Lilo A. Hester, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Suite 3319, Washington, DC 20024  
Phone: 202 874-1490  
Fax: 202 874-1896

**RIN:** 1545-AS41

**3033. OBRA 1993 SECTION 936 REG**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 936

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will prescribe rules for electing the 60% wage limitation on the section 936 credit for computing the limitation, and will prescribe rules for electing affiliated group status as well as rules to prevent tax avoidance using such affiliated status.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209674-93 (INTL-73-93).

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

**Agency Contact:** Mary Gillmarten, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AS43

**3034. SUBPART F—USE OF DEFICITS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 952; 26 USC 954

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide rules for determining the extent to which current year deficits in unrelated income categories or prior year deficits may reduce the amount included in the gross income of any U.S. shareholder under section 951(a)(1)(A)(i) for taxable years after 1986.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208268-86 (INTL-954-86).

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Valerie A. Mark, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AJ71

**3035. FOREIGN INSURANCE COMPANY—DOMESTIC ELECTION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 953

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will provide substantive and procedural rules regarding the election under section 953(d) to treat certain controlled foreign corporations engaged in the insurance business as domestic corporations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208980-89 (INTL-765-89).

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

**Agency Contact:** Valerie A. Mark, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AO25

**3036. SUBPART F SHIPPING AMENDMENTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will address statutory changes under the Tax Reform Act of 1986, with respect to foreign base company shipping income and amounts invested in and withdrawn from foreign base company shipping operations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209070-88 (INTL-654-88).

Drafting attorney: Valerie A. Mark (202) 622-3840.

**TREAS—IRS**

**Proposed Rule Stage**

Reviewing attorney: Phyllis Marcus (202) 622-3840.

**Agency Contact:** Valerie A. Mark, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476  
**RIN:** 1545-AM46

**3037. EARNINGS INVESTED IN EXCESS PASSIVE ASSETS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 956A  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The regulations will provide guidance on the treatment of earnings in excess passive assets.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined

**Additional Information:** REG-209668-93 (INTL-067-93).

Drafting attorney: Kristine K. Schlaman (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Kristine K. Schlaman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476  
**RIN:** 1545-AS47

**3038. DEEMED-PAID CREDIT UNDER SECTION 960, DETERMINED ON ACCUMULATED BASIS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 902  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The regulation will modify the existing regulations to reflect

changes in the computation of the indirect credit under the 1986 Act. The regulations will incorporate a pooling mechanism (rather than year-by-year) and will also reflect the separate basket computations under section 904(d).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208136-91 (INTL-0084-91).

Drafting attorney: Caren S. Shein (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Caren S. Shein, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476  
**RIN:** 1545-AQ34

**3039. COORDINATION OF PRE-1987 DEEMED PAID TAXES**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This regulation will state coordination rules for computing deemed paid taxes on distributions and deemed distributions of foreign corporations' earnings and profits from the same pre-1987 year.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209786-95 (INTL-037-95).

Drafting attorney: Irwin Halpern (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

**Agency Contact:** Irwin Halpern, Attorney-Advisor, Department of the Treasury, Internal Revenue Service,

1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476  
**RIN:** 1545-AT85

**3040. CHANGE FROM THE DOLLAR APPROXIMATE SEPARATE TRANSACTIONS METHOD (DASTM) TO THE PROFIT-AND-LOSS METHOD OF ACCOUNTING**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 985  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** These regulations provide rules for qualified business units ("QBU's") whose currency is no longer hyperinflationary including any necessary adjustment.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None  
**Additional Information:** REG-209727-92 (INTL-066-92).

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

**Agency Contact:** Jacob Feldman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476  
**RIN:** 1545-AS68

**3041. DETERMINATION OF FOREIGN TAXES AND FOREIGN CORPORATIONS' EARNINGS AND PROFITS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 986  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** These regulations will provide rules for translating foreign earnings and profits and taxes into

## TREAS—IRS

## Proposed Rule Stage

dollars, as well as timing and computation rules relating to the taxation of exchange gain or loss on previously taxed income that is distributed through a chain of controlled foreign corporations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209009-89 (INTL-107-89).

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Barbara Felker (202) 622-3850.

**Agency Contact:** Jacob Feldman, Attorney Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AN37

### 3042. AMENDMENT OF REGULATIONS UNDER IRC SECTION 1059A

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will amend the regulations under section 1059A to reflect changes in the section 482 regulations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209689-94 (INTL-009-94).

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: George M. Sellinger (202) 874-1490.

**Agency Contact:** W. Edward Williams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Washington, DC 20024

Phone: 202 874-1490

Fax: 202 874-1896

**RIN:** 1545-AS89

### 3043. PARTNERSHIPS AND DEPRECIATION RECAPTURE

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide guidance on how partnerships shall allocate depreciation recapture income.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209762-95 (PS-15-95).

Drafting attorney: Deborah A. Harrington (202) 622-3050.

Reviewing attorney: Claire E. Toth (202) 622-3050.

Treasury attorney: John Rooney (202) 622-1335.

**Agency Contact:** Deborah A. Harrington, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3050

**RIN:** 1545-AT32

### 3044. SECTION 1248 - GAIN FROM SALE OR EXCHANGE OF STOCK IN FOREIGN CORPORATIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1248; 26 USC 751

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations would amend existing regulations with respect to the section 1248 amount attributable to stock of lower tier subsidiaries and stock in less developed country corporations. The regulations would also provide rules for determining the section 1248 amount due to certain dispositions on which gain is not recognized. The regulations would also expand the foreign tax credit available with respect to the section 1248 amount attributable to third-tier subsidiaries.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209011-86 (INTL-042-86).

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Elizabeth Karzon (202) 622-3860.

**Agency Contact:** Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AC31

### 3045. GAINS FROM CERTAIN SALES OR EXCHANGES IN CERTAIN FOREIGN CORPORATIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Temporary regulations that amend the regulations under section 1248 to partially suspend the application of section 1248(e) and to limit the application of section 1248(f) to those situations in which gain is not required.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209010-87 (INTL-039-87).

Drafting attorney: David F. Bergkuist (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

**Agency Contact:** David F. Bergkuist, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AL89

TREAS—IRS

Proposed Rule Stage

**3046. • OID ON PREPAYABLE DEBT INSTRUMENTS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 1272; 26 USC 1275  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This project will provide guidance to issues and to holders of debt instruments described in section 1272(a)(6).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-242919-96.  
 Drafting attorney: William Cejudo (202) 622-3920.  
 Reviewing attorney: Marshall Feiring (202) 622-3960.  
 CC:DOM:FI&P.

**Agency Contact:** William Cejudo, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3920  
 Fax: 202 622-4425  
**RIN:** 1545-AU50

**3047. • INFLATION-INDEXED SECURITIES**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 1275  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The regulations will provide guidance on the tax treatment of inflation indexed-bonds.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-242996-96.  
 Drafting attorney: Jeffrey W. Maddrey (202) 622-3930.  
 Reviewing attorney: William E. Blanchard (202) 622-3950.

Treasury attorney: Clarissa Potter (202) 622-0999.

CC:DOM:FI&P.

**Agency Contact:** William Blanchard, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3950

**RIN:** 1545-AU45

**3048. DISPOSITION GAIN REPRESENTING ACCRUED MARKET DISCOUNT TREATED AS ORDINARY INCOME; DEFERRAL OF INTEREST DEDUCTION ALLOCABLE TO ACCRUED MARKET DISCOUNT**

**Priority:** Substantive, Nonsignificant.  
 Major status under 5 USC 801 is undetermined.

**Legal Authority:** 26 USC 7805; 26 USC 1276; 26 USC 1278

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations will provide rules relating to the treatment of gain realized on the disposition of any Market Discount Bond as ordinary income. These regulations will also prescribe the extent to which a deduction for interest allocable to accrued market discount is deferred.

**Timetable:**

Action	Date	FR Cite
NPRM	01/00/97	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None  
**Additional Information:** REG-209190-85 (FI-21-85).  
 Drafting attorney: William Cejudo (202) 622-3920.  
 Drafting attorney: Jeffrey Maddrey (202) 622-3940.  
 Reviewing attorney: William E. Blanchard (202) 622-3920.

**Agency Contact:** William Cejudo, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3920  
 Fax: 202 622-4425

**RIN:** 1545-AH82

**3049. QEF SHAREHOLDER ELECTION**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 1295  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The regulation will address QEF shareholder election as it applies to section 1295.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209040-88 (INTL-579-88).  
 Drafting attorney: Gayle Novig (202) 622-3880.  
 Reviewing attorney: Margaret O'Connor (202) 622-3880.  
 Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** Gayle Novig, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3880  
 Fax: 202 622-4476

**RIN:** 1545-AM41

**3050. REGULATIONS UNDER SECTIONS 1491, 1492, AND 1494**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 1491; 26 USC 1492; 26 USC 1494  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The purpose of these regulations is to provide guidance to taxpayers regarding both the types of outbound property transfers that are subject to the tax imposed by section 1491 and the types of outbound property transfers that are exempt from the tax by reasons of section 1492.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209007-89 (INTL-102-89).

## TREAS—IRS

## Proposed Rule Stage

Drafting attorney: Gwendolyn A. Stanley (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

**Agency Contact:** Gwendolyn A. Stanley, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AN39

### 3051. SECTION 1.1502-47 REGULATIONS—SUPPLEMENTAL

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1502

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide guidance on the proper computation of the foreign tax credit limitation amount for life/non-life consolidated returns.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209627-93 (INTL-025-93).

Drafting attorney: Mary Gillmarten (202) 622-3870.

Reviewing attorney: Barbara Felker (202) 622-3850.

**Agency Contact:** Mary Gillmarten, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AR89

### 3052. APPLICATIONS OF SECTION 1503(D) TO PARTNERSHIPS AND OTHER ITEMS

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Determination of when and how section 1503(d), treatment of dual consolidated losses, will apply to partnerships.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209564-92 (INTL-037-92).

Drafting attorney: Joan M. Thomsen (202) 622-3840.

Reviewing attorney: Steven A. Musher (202) 622-3840.

**Agency Contact:** Joan M. Thomsen, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AR26

### 3053. INCOME TAX—INCLUDIBILITY IN AN AFFILIATED GROUP OF SUBSIDIARIES FORMED TO COMPLY WITH FOREIGN LAWS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1504

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations would provide rules relating to an election to treat a foreign subsidiary of a United States corporation as a domestic corporation if the subsidiary is formed in a contiguous country to comply with foreign law.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209043-88 (INTL-338-88).

Drafting attorney: Kenneth Allison (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

Treasury attorney: Joni Walser (202) 622-1781.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Kenneth Allison, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AC58

### 3054. ESTATE TAX-VALUATION OF CERTAIN FARM, ETC., REAL PROPERTY

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 2032A; 26 USC 2013; 26 USC 1040; 26 USC 1016

**CFR Citation:** 26 CFR 20; 26 CFR 25

**Legal Deadline:** None

**Abstract:** Special use valuation of certain farm closely held business real property is available to qualifying estates. The regulation will contain definitions and rules relating to the various requirements which an estate must satisfy and will provide rules covering the imposition and payment of the "Additional Estate Tax" should a qualified heir fail to meet the post-death requirements.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209433-81 (PS-209-81).

Drafting attorney: Deborah Ryan (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

**Agency Contact:** Deborah Ryan, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3090  
Fax: 202 622-4524

**RIN:** 1545-AT66

TREAS—IRS

Proposed Rule Stage

**3055. SITUS OF PARTNERSHIP INTERESTS HELD BY A NONRESIDENT ALIEN FOR ESTATE TAX PURPOSES**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 2104; 26 USC 2105  
**CFR Citation:** 26 CFR 20  
**Legal Deadline:** None

**Abstract:** This regulation will determine the amount of partnership interests that will have a United States situs for estate tax purposes.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208294-90 (INTL-079-90).

Drafting attorney: Leslie A. Cracraft (202) 622-3860.

Reviewing attorney: Elizabeth U. Karzon (202) 622-3860.

**Agency Contact:** Leslie A. Cracraft, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476

**RIN:** 1545-AP07

**3056. EXCEPTION FROM SUPPLEMENTAL TAX**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 26 CFR 31  
**Legal Deadline:** None

**Abstract:** The regulations will provide guidance to railroad employers in applying the exception to supplemental annuity tax with respect to employees covered by a supplemental pension plan.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None  
**Additional Information:** REG-209769-95 (EE-22-95).

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary F. Oppenheimer (202) 622-6010.  
 Treasury attorney: Kevin Knopf (202) 622-2329.

**Agency Contact:** Linda Marshall, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-6030

**RIN:** 1545-AT56

**3057. LUXURY EXCISE TAX CHANGES UNDER OBRA 1993**

**Priority:** Substantive, Nonsignificant.  
 Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 4003

**CFR Citation:** 26 CFR 48

**Legal Deadline:** None

**Abstract:** These regulations implement the exemption from luxury tax for accessories for handicapped individuals and other matters.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** Undetermined

**Additional Information:** REG-209676-93 (PS-75-93).

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Richard Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Edward Madden, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3130  
 Fax: 202 622-4524

**RIN:** 1545-AS34

**3058. • APPLICATION OF GRANTOR TRUST RULES TO NONEXEMPT EMPLOYEES' TRUST**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 404; 26 USC 956; 26 USC 1291; 26 USC 1294; 26 USC 1295; 26 USC 1297

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will provide guidance on the application of the grantor trust rules to nonexempt employees trusts.

**Timetable:**

Action	Date	FR Cite
NPRM	09/29/96	61 FR 50778
NPRM Comment Period End	12/26/96	
Final Action	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209826-96 (PS-19-96).

Drafting attorney: James Quinn (202) 622-3060.

Drafting attorney: Linda Marshall (202) 622-6030.

Drafting attorney: Kristine Schaman (202) 622-3840.

Drafting attorney: Grace Fleeman (202) 622-3850.

Reviewing attorney: J. Thomas Hines (202) 622-3060.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** James A. Quinn, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3060  
 Fax: 202 622-4513

**RIN:** 1545-AU29

**3059. • DIESEL FUEL TAX - 1996 AMENDMENT**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 4082

**CFR Citation:** 26 CFR 48.4082

**Legal Deadline:** None

**Abstract:** Application of the diesel fuel tax in certain states exempt from dyeing requirement after 9/30/96.

**Timetable:**

Action	Date	FR Cite
Temporary Regulation	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** Reg-247678-96.

**TREAS—IRS**

**Proposed Rule Stage**

Drafting attorney: Frank Boland (202) 622-3130.

Reviewing attorney: Dick Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

CC:DOM:P&SI.

**Agency Contact:** Frank Boland, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3130

**RIN:** 1545-AU52

**3060. ● DIESEL FUEL TAX - 1996 AMENDMENT**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 4082

**CFR Citation:** 26 CFR 48.4082

**Legal Deadline:** None

**Abstract:** Application of the diesel fuel tax in certain states exempt from dyeing requirements after 9/30/96.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-247678-96.

Drafting attorney: Frank Boland (202) 622-3130.

Reviewing attorney: Dick Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

CC:DOM:P&SI.

**Agency Contact:** Frank Boland, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3130

**RIN:** 1545-AU53

**3061. INFORMATION REPORTING AND RECORD MAINTENANCE UNDER SECTION 6038C**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 7801; 26 USC 6038C

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation project will implement the directives of section 6038C.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-208265-90 (INTL-102-90).

Drafting attorney: Richard Hoge (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** Richard C. Hoge, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AP10

**3062. 6046A - RETURNS AS TO INTERESTS IN FOREIGN PARTNERSHIPS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 6046A

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations would give guidance for determining which United States persons who acquire, dispose of or change their interests in foreign partnerships must report their activities. Additionally, guidance would be given as to how, when and where such persons must report and what information they must supply.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209060-86 (INTL-879-86).

Drafting attorney: Sharon Bomgardner (202) 622-3860.

Reviewing attorney: Charles Besecky (202) 622-3860.

Treasury attorney: Joni Walser (202) 622-1752.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Sharon Bomgardner, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3860

Fax: 202 622-4476

**RIN:** 1545-AK75

**3063. SECTION 6048 REGULATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 6048

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Revision of regulations under section 6048, return as to certain foreign trusts.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209594-92 (INTL-067-92).

Drafting attorney: Leslie Cracraft (202) 622-3860.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: David Sutherland (202) 622-1754.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Leslie Cracraft, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3860

Fax: 202 622-4476

**RIN:** 1545-AR25

**3064. ● PROPERTY EXEMPT FROM LEVY**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** These regulations reflect the amendment of section 6334 of the

**TREAS—IRS**

**Proposed Rule Stage**

Internal Revenue Code by Section 502 of the Taxpayer Bill of Rights 2. TBOR2 amended section 6334 by 1) raising the exempt amounts for fuel, provisions, furniture and personal effects and books and tool of a trade business or profession, 2) providing that the amount exempt from levy applies to all taxpayers, not just taxpayers who are heads of a family, and 3) including an inflation adjustment provision.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-248378-96.

Drafting Attorney: Robert A. Miller (202) 622-3640.

Reviewing Attorney: Joyce E. Bauchner (202) 622-3600.

CC:EL:GL.

**Agency Contact:** Robert A. Miller, Technical Assistant to the Assistant Chief, Counsel, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3640  
Fax: 202 622-3766

**RIN:** 1545-AU55

**3065. • COMPROMISES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** These regulations raise the dollar threshold for mandatory review of compromises of civil cases by counsel from \$500 to \$50,000 in accordance with the Taxpayer Bill of Rights 2.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-248373-96.

Drafting Attorney: Kevin B. Connelly (202) 622-3640.

Reviewing Attorney: Robert A. Miller (202) 622-3640.

CC:EL:GL.

**Agency Contact:** Kevin B. Connelly, Attorney/Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3640  
Fax: 202 622-3766

**RIN:** 1545-AU56

**3066. • MULTIPLE-PARTY FINANCING REGULATIONS FOR STRIPPING TRANSACTIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 7701

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations addressing financing transactions issued under the authority granted by section 7701(l). The proposed regulations are necessary to determine whether and how stripping transactions should be recharacterized under section 7701(l).

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209817-96 (FI-10-96).

Drafting attorney: Jonathan Zelnik (202) 622-3940.

Reviewing attorney: Mark Smith (202) 622-3930.

Treasury attorney: Kevin Anderson (202) 622-1991.

Treasury attorney: Seth Green (202) 622-0865.

**Agency Contact:** Jonathan Zelnik, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3940  
Fax: 202 622-4425

**RIN:** 1545-AU19

**3067. INTANGIBLE AMORTIZATION**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; PL 103-66

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** An advance notice of proposed rulemaking invited written comments from the public on issues that the IRS may address in proposed regulations under section 197 and section 167, relating to the amortization of goodwill and certain other intangibles. This notice was intended to help develop guidance to assist taxpayers in applying the rules relating to section 197. Based on internal analysis of the written comments proposed regulations are now in development.

**Timetable:**

Action	Date	FR Cite
ANPRM	06/24/94	59 FR 32670
ANPRM Comment	08/23/94	
Period End		
NPRM	11/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209709-94 (PS-29-94).

Drafting attorney: John Huffman (202) 622-3110.

Reviewing attorney: Susan Reaman (202) 622-3110.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** John Huffman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3110

**RIN:** 1545-AS77

**3068. REISSUANCE OF QUALIFIED TENDER BONDS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

TREAS—IRS

Proposed Rule Stage

**Abstract:** The proposed regulations provide rules for determining whether certain events will cause “qualified tender bonds” to be treated as retired and reissued for purposes of applying sections 103, 141-150, 1394, and 7871 and whether banks have acquired tax exempt bonds under section 265.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** State, Local, Tribal

**Additional Information:** REG-209742-94 (FI-58-94).

Drafting attorney: Nancy M. Lashnits (202) 622-3980.

Reviewing attorney: Lon Smith (202) 622-3980.

**Agency Contact:** Nancy M. Lashnits, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington DC 20224

Phone: 202 622-3980

**RIN:** 1545-AT09

**3069. EXCISE TAX ON HEAVY TRUCKS, TRUCK TRAILERS AND SEMITRAILERS, AND TRACTORS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 48

**Legal Deadline:** None

**Abstract:** These regulations relate to the retailers excise tax on certain heavy vehicles.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209364-86 (PS-17-86).

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Jeffrey Nelson (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Edward Madden, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3130  
Fax: 202 622-4524

**RIN:** 1545-AT63

**3070. MAGNETIC MEDIA FILING REQUIREMENTS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301; 26 CFR 1

**Legal Deadline:** None

**Abstract:** This document proposes amending regulations relating to the filing requirements for information returns on magnetic media or in other machine - readable form under 6011(e) of the Internal Revenue Code.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209803-95 (IA-52-95).

Drafting attorney: Donna Welch (202) 622-4910.

Reviewing attorney: John McGreevy (202) 622-4910.

Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Donna Welch, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4910

**RIN:** 1545-AU08

**3071. ● REPORTING REQUIREMENTS FOR WIDELY HELD FIXED INVESTMENT TRUSTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations on the reporting requirements for widely held fixed investment trusts.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209813-96 (PS-6-96).

Drafting attorney: Faith Colson (202) 622-3060.

Reviewing attorney: H. Grace Kim (202) 622-3060.

**Agency Contact:** Faith Colson, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3060  
Fax: 202 622-4513

**RIN:** 1545-AU15

**3072. ● NONRESIDENT ALIEN SHAREHOLDER; S CORPORATION STOCK**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Regulations will provide rules for a corporation having a share holder who (1) has an usufruct interest in the stock of the corporation and (2) is a nonresident alien who is treated as a resident under either section 6013(g) or section 6013(m) as of the effective date of the corporation is S election or the date the alien receives the stock, which ever occurs first.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209810-96 (PS-3-96).

Drafting attorney: Laura Howell (202) 622-3060.

Reviewing attorney: J. Thomas Hines (202) 622-3060.

**TREAS—IRS**

**Proposed Rule Stage**

Treasury attorney: John Rooney (202) 622-1335.

**Agency Contact:** Laura Howell, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3060  
Fax: 202 622-4513

**RIN:** 1545-AU18

**3073. • CONTINGENT INTEREST UNDER SECTION 2056(B)(7)**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 20

**Legal Deadline:** None

**Abstract:** The proposed and temporary regulation relates to the final estate tax marital deduction regulations that were published on March 1, 1994, in the Federal Register (59 FR 9642). The changes are made to conform the final estate tax regulations to recent court decisions in Estate of Clayton V Commissioner 97 T.C. 327 (1991), rev'd 977 F. 2d 1986 (5th Cir. 1992), Estate of Roberston V Commissioner, 98 T.C. 678 (1992), rev'd 15 F. 3d 779 (8th Cir. 1994), Estate of Spencer V Commissioner, T.C. Memo 1992-579, rev'd, 43 F. 3d 226 (6th Cir. 1995) and Estate of Clark V Commissioner, 106 T.C. 131 (1996).

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209830-96 (PS-23-96).

Drafting attorney: Susan B. Hurwitz (202) 622-3090.

Reviewing attorney: Katherine A. Mellody (202) 622-3090.

**Agency Contact:** Susan Hurwitz, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3090

**RIN:** 1545-AU27

**3074. • EMPOWERMENT ZONE EMPLOYMENT CREDIT**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1396; 26 USC 1397

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will answer questions that have been asked about the applicable period for determining whether the employee satisfies the requirement of working in the zone.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209834-96 (EE-27-96).

Drafting attorney: Robert Wheeler (202) 622-6060.

Reviewing attorney: Mark Schwimmer (202) 622-6060.

Treasury attorney: Val Strehlow (202) 622-0869.

**Agency Contact:** Robert G. Wheeler, General Attorney (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., CC:EBEO:4, Room 5203, Washington, DC 20224

Phone: 202 622-6060

Fax: 202 622-4617

**RIN:** 1545-AU30

**3075. • RELIEF FROM DISQUALIFICATION FOR PLANS ACCEPTING ROLLOVERS**

**Priority:** Substantive, Nonsignificant

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Provide relief from disqualification to qualified plans that provide for the acceptance of rollover contributions and inadvertently accept an amount as a rollover contribution that is not in fact eligible for rollover.

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-2455562-96.

Drafting attorney: Marjorie Hoffman (202) 622-6030.

Reviewing attorney: Alan Tawshunsky (202) 622-6030.

CC:EBEO.

**Agency Contact:** Marjorie Hoffman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, D.C

Phone: 202 622-6030

**RIN:** 1545-AU46

**3076. • RECONSIDERATION OF REV. RUL. 69-302**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** To issue a regulation under 26 USC section 816(b) that reconsiders the holding in Rev. Rul. 69-302, 1969-2 C.B. 186.

**Timetable:**

Action	Date	FR Cite
NPRM	08/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-246018-96.

Drafting attorney: Ann Cammack (202) 622-3970.

Reviewing attorney: Don Drees (202) 622-3970.

CC:DOM:FI&P

**Agency Contact:** Ann Cammack, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3970

Fax: 202 622-4425

**RIN:** 1545-AU49

**DEPARTMENT OF THE TREASURY (TREAS)**

**Final Rule Stage**

**Internal Revenue Service (IRS)**

**3077. STATEMENT OF PROCEDURAL RULES—PART 601.702**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 5 USC 552; 5 USC 301  
**CFR Citation:** 26 CFR 601.702  
**Legal Deadline:** None

**Abstract:** The document contains final rules amending the Statement of Procedural Rules (SPR) (26 CFR 601.702). Some amendments reflect procedures heretofore only made available to the public in the Internal Revenue Manual, which is maintained in Internal Revenue Service reading rooms. The SPR also reflects changes in the title and nomenclature and changes of addresses to be contacted for Freedom of Information requests. The rules affect persons requesting records from the Internal Revenue Service.

**Timetable:**

Action	Date	FR Cite
Statement of Procedural Rules	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209791-95 (DL-41-95).  
 Drafting attorney: Margo L. Stevens (202) 622-4560.  
**Agency Contact:** Margo L. Stevens, Attorney, Department of the Treasury, Internal Revenue Service  
 Phone: 202 622-4560  
**RIN:** 1545-AR99

**3078. REISSUANCE OF MORTGAGE CREDIT CERTIFICATES (CROSS-REFERENCE TO TEMPORARY REGULATIONS)**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 25  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** Final, Statutory, December 22, 1996.

**Abstract:** This regulation is a cross-reference to temporary regulations (RIN 1545-AR57) which provides guidance to issuers and holders of mortgage credit certificates on the reissuance of mortgage credit certificates.

**Timetable:**

Action	Date	FR Cite
NPRM	12/22/93	58 FR 67744

Action	Date	FR Cite
NPRM Comment Period End	02/22/94	59 FR 807
Final Action	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209574-92 (FI-47-92).  
 Drafting attorney: L. Michael Wachtel (202) 622-3980.  
**Agency Contact:** L. Michael Wachtel, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3980  
 Fax: 202 622-4437  
**RIN:** 1545-AR76

**3079. AVAILABLE UNIT RULE**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 0042  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The proposed regulations will provide guidance regarding the available unit rule of section 42(g)(2)(D) of the Internal Revenue Code.

**Timetable:**

Action	Date	FR Cite
NPRM	05/30/96	61 FR 27036
NPRM Comment Period End	08/27/96	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209776-95 (PS-29-95).  
 Drafting attorney: David Selig (202) 622-3040.  
 Reviewing attorney: Barbara Walker (202) 622-3040.  
**Agency Contact:** David Selig, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3040  
 Fax: 202 622-4524  
**RIN:** 1545-AT60

**3080. LOANS TREATED AS DISTRIBUTIONS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 72  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The regulation will provide guidance on the application of rules for determining the income tax treatment to be accorded loans to participants or beneficiaries from qualified employer plans. The loan rules are provided in section 72(p) of the Internal Revenue Code of 1986.

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66233
NPRM Comment Period End	03/20/96	
Hearing	06/28/96	61 FR 20766
Final Action	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** Reg-209476-82 (EE-106-82).  
 Drafting attorney: Vernon S. Carter (202) 622-6070.  
 Reviewing attorney: Alan Tawshunsky (202) 622-6000.  
**Agency Contact:** Vernon S. Carter, Tax Law Specialist, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-6070  
 Fax: 202 622-3912  
**RIN:** 1545-AE41

**3081. THE TREATMENT OF ACCELERATED DEATH BENEFITS UNDER SECTIONS 101, 7702 AND 7702A OF THE INTERNAL REVENUE CODE**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 101; 26 USC 7702; 26 USC 7702A  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** The regulations will provide rules regarding the exclusion of accelerated death benefits from gross income and the treatment of accelerated

**TREAS—IRS**

**Final Rule Stage**

death benefits under section 7702 and 7702A of the Internal Revenue Code. The regulations also provide rules relating to the cash value taken into account in determining whether a contract qualifies as a life insurance contract for purposes of the Code.

**Timetable:**

Action	Date	FR Cite
NPRM	12/15/92	57 FR 59319
NPRM Comment Period End	02/26/93	57 FR 59324
Hearing	03/19/93	57 FR 59324
Final Action	04/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209552-92 (FI-25-92).

Drafting attorney: Ann H. Logan (202) 622-3970.

Reviewing attorney: Stephen D. Hooe (202) 622-3970.

Treasury attorney: Louise Epstein (202) 622-1778.

**Agency Contact:** Ann H. Logan, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3970  
Fax: 202 622-4425

**RIN:** 1545-AQ70

**3082. • ARBITRAGE RESTRICTIONS ON TAX EXEMPT BONDS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 148

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations propose to amend the Income Tax Regulations (26 CFR Part 1) by providing and clarifying rules relating to establishing fair market value of non purpose investments under section 148. These revisions include additions to the existing regulations under section 1.148-5 and (e) providing (1) a solicitations for a guaranteed investment contract will be rebuttably presumed to be bona fide if certain requirements are met, (2) a rebuttable presumption for establishing fair market value for Treasury obligations purchased other than directly from the United States Treasury and (3) a special rule to determine qualified administrative

costs for Treasury obligations purchased other than directly from the United States Treasury.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33405
NPRM Comment Period End	09/25/96	
Hearing	10/24/96	61 FR 33405
Final Action	02/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** State, Local, Tribal

**Additional Information:** REG-209836-96 (FI-28-96).

Drafting attorney: Loretta J. Finger (202) 622-3980.

Reviewing attorney: Michael G. Bailey (202) 622-3980.

**Agency Contact:** Loretta J. Finger, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20024  
Phone: 202 622-3980  
Fax: 202 622-4437  
Email: NOCLLJFI

**RIN:** 1545-AU39

**3083. EARNINGS STRIPPING PAYMENTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation addresses the deductibility of interest under section 163 being limited when paid by a corporation to related persons not subject to U.S. tax.

**Timetable:**

Action	Date	FR Cite
NPRM	06/18/91	56 FR 27907
Hearing	09/25/91	56 FR 27927
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209059-89 (INTL-870-89).

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

**Agency Contact:** Jacob Feldman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AO24

**3084. SECTION 5F.163-1(B)(2)**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 165

**CFR Citation:** 26 CFR 5f

**Legal Deadline:** None

**Abstract:** This regulation project will finalize all outstanding proposed and temporary regulations under section 1.165-5.

**Timetable:**

Action	Date	FR Cite
NPRM	01/21/93	58 FR 5316
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208245-90 (INTL-115-90).

Drafting attorney: Carl M. Cooper (202) 622-3840.

Reviewing attorney: Christine Halphen (202) 622-3810.

**Agency Contact:** Carl M. Cooper, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AP33

**3085. SELF-EMPLOYMENT TAX TREATMENT OF MEMBERS OF CERTAIN LIMITED LIABILITY COMPANIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation described the self-employment tax treatment of members of limited liability companies.

**Timetable:**

Action	Date	FR Cite
NPRM	12/29/94	59 FR 67253

## TREAS—IRS

## Final Rule Stage

Action	Date	FR Cite
NPRM Comment Period End	03/29/95	60 FR 7488
Final Action	12/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-209729-94 (EE-45-94).

Drafting attorney: Marie Cashman (202) 622-6040.

Reviewing attorney: Jerry E. Holmes (202) 622-6040.

Treasury attorney: Mark Hamelburg (202) 622-1341.

**Agency Contact:** Marie Cashman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6040

**RIN:** 1545-AS94

### 3086. DEDUCTIBILITY, SUBSTANTIATION, AND DISCLOSURE OF CERTAIN CHARITABLE CONTRIBUTIONS

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 170

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These proposed regulations provide guidance regarding the allowance of certain charitable contribution deductions, the substantiation requirements for charitable contributions of \$250 or more, and the disclosure requirements for quid pro quo contributions in excess \$75.

**Timetable:**

Action	Date	FR Cite
NPRM	08/04/95	60 FR 39896
Hearing	11/01/95	60 FR 39896
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209728-94 (IA-44-94).

Drafting attorney: Jefferson K. Fox (202) 622-4930.

Reviewing attorney: Karin Gross (202) 622-4930.

Treasury attorney: Catherine Livingston (202) 622-1343.

**Agency Contact:** Jefferson K. Fox, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4930  
Fax: 202 622-6316

**RIN:** 1545-AS95

### 3087. METHOD CHANGE RULES FOR THE UNIFORM CAPITALIZATION RULES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 263A

**CFR Citation:** 26 CFR 1; 26 CFR 602

**Legal Deadline:** None

**Abstract:** These rules provide guidance regarding the method change requirement of section 263A.

**Timetable:**

Action	Date	FR Cite
ANPRM	03/30/87	52 FR 10118
ANPRM Comment Period End	05/29/87	
Hearing	12/08/87	
Final Action	07/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208154-91 (IA-68-91).

Drafting attorney: Cheryl L. Oseekey (202) 622-4970.

Reviewing attorney: Don Barnes (202) 622-4970.

**Agency Contact:** Cheryl L. Oseekey, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-4970

**RIN:** 1545-AQ94

### 3088. AMENDMENT OF SECTION 1.338-5T REGULATIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 338

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will address problems that have surfaced in the section 1.338-5T regulations since their

publication, issues raised by the repeal of the General Utilities doctrine, as well as issues presented by the passage of section 338(h)(16) in 1988.

**Timetable:**

Action	Date	FR Cite
NPRM	01/20/94	59 FR 3045
Final Action	12/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-209018-90 (INTL-177-90).

Drafting attorney: Kenneth D. Allison (202) 622-3860.

Reviewing attorney: Charles Besecky (202) 622-3860.

Treasury attorney: David Sutherland (202) 622-1754

**Agency Contact:** Kenneth D. Allison, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3860

Fax: 202 622-4476

**RIN:** 1545-AO73

### 3089. INCOME TAX—PART 1—STOCK TRANSFER RULES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 367

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The extent to which a foreign corporation shall be considered to be a corporation in connection with an exchange described in sections 332, 351, 354, 355, 356 or 361.

**Timetable:**

Action	Date	FR Cite
NPRM	08/26/91	56 FR 41993
NPRM Comment Period End	10/25/91	
Hearing	11/22/91	56 FR 41992
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Additional Information:** REG-209035-86 (INTL-178-86).

Drafting attorney: Irwin Halpern (202) 622-3850.

Reviewing attorney: Bernard Bress (202) 622-3850.

**TREAS—IRS**

**Final Rule Stage**

Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Irwin Halpern, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3850  
 Fax: 202 622-4476  
**RIN:** 1545-AI32

**3090. AMENDMENT OF THE INCOME TAX REGULATIONS UNDER SECTION 367 OF THE CODE (TRANSFERS TO FOREIGN CORPORATIONS) TO REFLECT SECTION 131 OF THE TAX REFORM ACT OF 1984 (P.L. 98-369)**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 367  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The Income Tax Regulations under section 367 will be amended to reflect the changes made to that section by the Tax Reform Act of 1984. Section 367 now provides generally that a foreign corporation will not be considered to be a corporation, for purposes of certain nonrecognition provisions of the Code, upon the transfer of property to such corporation by a U.S. person. The statute provides certain exceptions to that rule, exemptions to those exceptions, and special rules applicable to certain specified transfers. The regulations will provide guidance concerning the applicability of the general rule and its exceptions and special rules, including guidance concerning transfers of assets for use in the active conduct of a trade or business, stock transfers, transfers of intangible assets, and transfers of branch operations that have operated at a loss.

**Timetable:**

Action	Date	FR Cite
NPRM	05/16/86	51 FR 17990
Final Action	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209042-86 (INTL-610-86).  
 Drafting attorney: Philip Tretiak (202) 622-3860.  
 Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476  
**RIN:** 1545-AK74

**3091. TRANSFERS OF STOCK OR SECURITIES BY U.S. PERSONS TO FOREIGN CORPORATIONS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 367  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** These proposed regulations will replace, when finalized, the temporary income tax regulations under section 1.367(a)-1T(c)(2) and section 1.367(a)-3T. They provide guidance on the application of section 367(a) to transfers of stock or securities by U.S. persons to foreign corporations. This regulation has been broken out of a larger regulation project (listed under INTL-610-86, RIN 1545-AK74) that will amend the remainder of the temporary income tax regulations under section 367(a).

**Timetable:**

Action	Date	FR Cite
NPRM	08/26/91	56 FR 41993
Hearing	11/22/91	56 FR 41992
Final Action	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-208165-91 (INTL-054-91).

Drafting attorney: Philip Tretiak (202) 622-3860.  
 Reviewing attorney: Bernard Bress (202) 622-3850.  
 Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476  
**RIN:** 1545-AP81

**3092. CERTAIN OUTBOUND TRANSFERS OF DOMESTIC STOCK OR SECURITIES (CORPORATE INVERSIONS)**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 0367  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** This regulation will incorporate the principles of Notice 94-46 into the Internal Revenue Code. This regulation will provide rules governing the transfer of domestic stock or securities to a foreign corporation under section 367(a).

**Timetable:**

Action	Date	FR Cite
NPRM	12/26/95	60 FR 66771
Hearing	04/11/96	60 FR 66771
Final Action	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209756-95 (INTL-009-95).

Drafting attorney: Philip Tretiak (202) 622-3860.  
 Reviewing attorney: Bernard Bress (202) 622-3850.  
 Treasury attorney: Joni Walser (202) 622-1752.

**Agency Contact:** Philip Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476  
**RIN:** 1545-AT42

**3093. INCOME TAX—DEDUCTION FOR CERTAIN FOREIGN DEFERRED COMPENSATION PLANS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 404A  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The regulations would provide guidance relating to the limitations on deductions and adjustments to earnings and profits (or accumulated profits) with respect to certain foreign deferred compensation plans.

## TREAS—IRS

## Final Rule Stage

**Timetable:**

Action	Date	FR Cite
NPRM	05/07/93	58 FR 27219
NPRM Comment Period End	05/07/93	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-245935-96 (EE-14-81).

Drafting attorney: Robin Ehrenberg (202) 622-6080.

Reviewing attorney: Elizabeth Purcell (202) 622-6010.

**Agency Contact:** Robin Ehrenberg, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-6080

**RIN:** 1545-AD81

**3094. DEFINITION OF "HIGHLY COMPENSATED EMPLOYEE"**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 414

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed and temporary regulations define the term "highly compensated employee" under section 414(q) of the Code.

**Timetable:**

Action	Date	FR Cite
NPRM	02/19/88	
NPRM Comment Period End	04/19/88	53 FR 4999
Partially Closed by TD 8548	06/27/94	59 FR 32911
Final Action	03/00/97	

**Small Entities Affected:** Businesses, Governmental Jurisdictions

**Government Levels Affected:** State, Local

**Additional Information:** REG-209558-92 (EE-32-92).

Drafting attorney: Patricia McDermott (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Mark Iwry (202) 622-2647.

Temporary and proposed regulations under sections 414(g) and 414(s)

were published February 19, 1988 (53 FR 4965); and final regulations under section 414(s) were published September 19, 1991 (56 FR 47659), under project EE-129-86. The regulations under section 414(q) were split off from project EE-129-86. It is anticipated that final regulations under section 414(q) will be published in the future under project EE-32-92.

**Agency Contact:** Patricia McDermott, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-6030

**RIN:** 1545-AQ74

**3095. VALUATION OF PLAN DISTRIBUTION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 417

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations provide guidance to employers in determining the present value of an employee's benefit in a qualified defined benefit plan.

**Timetable:**

Action	Date	FR Cite
NPRM	04/05/95	60 FR 17286
NPRM Comment Period End	07/05/95	
Hearing	07/25/95	60 FR 17286
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209759-95 (EE-12-95).

Drafting attorney: Linda Marshall (202) 622-6030.

Reviewing attorney: Mary E. Oppenheimer (202) 622-6010.

Treasury attorney: Harlan Weller (202) 622-1001.

**Agency Contact:** Linda Marshall, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-6030

**RIN:** 1545-AT27

**3096. LIMITATIONS ON PASSIVE ACTIVITY LOSSES AND CREDITS—SELF-CHARGED ITEMS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 0469

**CFR Citation:** 26 CFR 1.469-7

**Legal Deadline:** None

**Abstract:** The regulation will address the treatment of self-charged items of income and expense in connection with transactions between passthrough entities and owners of interests in those entities.

**Timetable:**

Action	Date	FR Cite
NPRM	04/05/91	56 FR 14034
Hearing	09/06/91	56 FR 14040
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209365-89 (PS-39-89).

Drafting attorney: Ann Veninga (202) 622-3080.

Reviewing attorney: Donna M. Young (202) 622-3070.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Ann Veninga, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3080  
Fax: 202 622-4524

**RIN:** 1545-AN64

**3097. MARK-TO-MARKET UPON DISPOSITION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 475; 26 USC 860

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations to address the relationship between mark-to-market accounting and accrual of stated interest, discount and premium, and between mark-to-market accounting and the tax treatment of bad debts. Proposed regulations also provide securities are to be marked to market upon disposition by a dealer and provide rules relating to acquisitions of securities by a dealer. The exemption

**TREAS—IRS**

**Final Rule Stage**

from marking to market in certain securitization transactions, and the identification requirement for obtaining exemption. Proposed regulations also provide guidance relating to the exclusion of REMIC residual interests from the definition of security and to the relationship between the mark-to-market provisions and the integrated transaction rules in the proposed regulations on debt instruments with contingent payments.

**Timetable:**

Action	Date	FR Cite
NPRM	01/04/95	60 FR 397
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209724-94 (FI-42-94).

Drafting attorney: Robert Williams (202) 622-3960.

Reviewing attorney: Michael Novey (202) 622-3900.

Treasury attorney: Clarissa Potter (202) 622-0999.

**Agency Contact:** Robert Williams, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3960  
Fax: 202 622-4425

**RIN:** 1545-AS85

**3098. MARK-TO-MARKET FOR DEALERS IN SECURITIES: EQUITY INTERESTS IN RELATED PARTIES AND THE DEALER-CUSTOMER RELATIONSHIP**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 0475; 26 USC 6001

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations relate to mark-to-market accounting for equity interests in related entities and the dealer-customer relationship.

**Timetable:**

Action	Date	FR Cite
NPRM	06/20/96	61 FR 31474

Action	Date	FR Cite
NPRM Comment Period End	09/18/96	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209780-95 (FI-32-95).

Drafting attorney: Jo Lynn Ricks (202) 622-3920.

Reviewing attorney: Alan B. Munro (202) 622-3920.

**Agency Contact:** Jo Lynn Ricks, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3920

Fax: 202 622-4425

**RIN:** 1545-AT94

**3099. TAXATION OF GLOBAL TRADING**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 864; 26 USC 482; 26 USC 863

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Regulations to improve the taxation of global trading.

**Timetable:**

Action	Date	FR Cite
NPRM	08/28/90	55 FR 35152
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208299-90 (INTL-70-90).

Drafting attorney: Elissa Shendalman (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** Elissa Shendalman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AP01

**3100. REQUIREMENTS FOR TAX EXEMPT LABOR ORGANIZATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 501

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations provide guidance to clarify the scope of the exemption from income tax provided in section 501(c)(5) of the Internal Revenue Code for labor, agricultural and horticultural organizations.

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66228
NPRM Comment Period End	03/20/96	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209804-95 (EE-53-95).

Drafting attorney: Robin Ehrenberg (202) 622-6080.

Reviewing attorney: Elizabeth Purcell (202) 622-6010.

**Agency Contact:** Robin Ehrenberg, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-6080

**RIN:** 1545-AT95

**3101. • SECTION 708 AND SECTION 704**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 708

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will change the mechanics of a section 708(b)(1)(B) deemed partnership termination.

**Timetable:**

Action	Date	FR Cite
NPRM	05/13/96	61 FR 21985
NPRM Comment Period End	08/15/96	
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209812-96 (PS-5-96).

## TREAS—IRS

## Final Rule Stage

Drafting attorney: Steven R. Schneider (202) 622-3060.

Reviewing attorney: J. Thomas Hines (202) 622-3060.

**Agency Contact:** Steven R. Schneider, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3060  
Fax: 202 622-4513

**RIN:** 1545-AU14

### 3102. PARTNERSHIP DISTRIBUTIONS OF MARKETABLE SECURITIES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 731

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Partnerships distributions of marketable securities.

**Timetable:**

Action	Date	FR Cite
NPRM	01/02/96	61 FR 28
NPRM Comment Period End	03/13/96	
Hearing	04/03/96	61 FR 28
Final Action	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209748-95 (PS-2-95).

Drafting attorney: William Kostak (202) 622-3080.

Reviewing attorney: William O'Shea (202) 622-3070.

**Agency Contact:** William M. Kostak, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3080

**RIN:** 1545-AT19

### 3103. CHARITABLE CONTRIBUTIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 861

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed section 1.861-8(e) would provide new guidance regarding

the allocation of charitable deductions to U.S. or foreign source income. A taxpayer would allocate such a deduction solely to U.S. source income if he designated the contribution for U.S. use and reasonably believed that it would be so used. He would allocate such a deduction solely to foreign source income if he knows or has reason to know that it would be used solely outside the United States or that it must necessarily be so used. In all other cases, he would ratably apportion such a deduction.

**Timetable:**

Action	Date	FR Cite
NPRM	03/12/91	56 FR 10395
Hearing	08/01/91	56 FR 23823
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208246-90 (INTL-116-90).

Drafting attorney: Carl M. Cooper (202) 622-3840.

Reviewing attorney: Charles C. Saverude (202) 622-3800.

Treasury attorney: P. Ann Fisher (202) 622-1755.

**Agency Contact:** Carl M. Cooper, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AP30

### 3104. SOURCE OF INCOME FROM SALES OF NATURAL RESOURCES PRODUCED IN ONE JURISDICTION AND SOLD IN ANOTHER JURISDICTION

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 0863

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** To amend regulations under section 863 governing the source of income for property produced in one jurisdiction and sold in another.

**Timetable:**

Action	Date	FR Cite
NPRM	12/11/95	60 FR 63478
Hearing	04/10/96	60 FR 63478
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209749-95 (INTL-003-95).

Drafting attorney: Anne Shelburne (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: David Sutherland (202) 622-1754.

**Agency Contact:** Anne Shelburne, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3880

Fax: 202 622-4476

**RIN:** 1545-AT92

### 3105. TREATMENT OF RELATED PERSON FACTORING INCOME; CERTAIN INVESTMENTS IN UNITED STATES PROPERTY; AND STOCK REDEMPTIONS THROUGH RELATED CORPORATIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 864; 26 USC 956; 26 USC 304

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These rules will relate to the treatment of income derived by foreign corporations from factoring the receivables of related persons, rules relating to certain investments in U.S. property and stock redemptions through related corporations.

**Timetable:**

Action	Date	FR Cite
NPRM	06/14/88	53 FR 22186
NPRM Comment Period End	08/15/88	
Hearing	02/09/89	53 FR 49895
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209001-86 (INTL-049-86).

Drafting attorney: Jeffrey L. Vinnik (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

**Agency Contact:** Jeffrey L. Vinnik, Attorney-Advisor, Department of the Treasury, Internal Revenue Service,

## TREAS—IRS

## Final Rule Stage

1111 Constitution Ave. NW.,  
Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

RIN: 1545-AH85

### 3106. ALLOCATION AND APPOINTMENT OF INTEREST EXPENSE AND CERTAIN OTHER EXPENSES

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 864

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Notice of proposed rulemaking by cross-reference to temporary regulations providing rules for affiliated group allocation and apportionment of expenses other than interest that are not traceable to specific income-producing activities or property of corporations.

**Timetable:**

Action	Date	FR Cite
NPRM	03/12/91	56 FR 10397
Hearing	06/21/91	56 FR 21640
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208267-86 (INTL-952-86).

Drafting attorney: David F. Bergkuist (202) 622-3860.

Reviewing attorney: Charles Saverude (202) 622-3800.

Treasury attorney: Stuart Leblang (202) 622-1779.

**Agency Contact:** David F. Bergkuist, Attorney-Advisors, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

RIN: 1545-AM20

### 3107. INCOME OF FOREIGN GOVERNMENTS AND INTERNATIONAL ORGANIZATIONS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 892

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Notice of Proposed Rulemaking by cross-reference to temporary regulations regarding the taxation of income of foreign governments and international organizations.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/88	53 FR 24100
NPRM Comment	08/26/88	
Period End		
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209024-88 (INTL-285-88).

Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Bernard T. Bress (202) 622-3850.

**Agency Contact:** David A. Juster, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

RIN: 1545-AL93

### 3108. NONRECOGNITION OF CORPORATE DISTRIBUTIONS AND REORGANIZATIONS UNDER THE FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 897

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposal would provide rules concerning the effect of certain distributions including dividends, redemptions, distributions pursuant to reorganizations, and liquidations on corporations and their shareholders under the Foreign Investment in Real Property Tax Act. Proposal would also provide rules for determining the extent to which nonrecognition would apply to certain transfers of real property interests and the extent to which certain reorganizations will be treated as sales of property at fair market value.

**Timetable:**

Action	Date	FR Cite
NPRM	05/05/88	53 FR 16233
Hearing	03/01/89	54 FR 1189
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209039-87 (INTL-491-87).

Drafting attorney: Leslie A. Cracraft (202) 622-3860.

Reviewing attorney: Charles P. Besecky (202) 622-3860.

Treasury attorney: David Sutherland (202) 622-1754.

**Agency Contact:** Leslie A. Cracraft, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

RIN: 1545-AK79

### 3109. CONFORMING TAXABLE YEARS OF CFCS AND FPHCS: 1989 CHANGE

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 898; 26 USC 902

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation provides guidance to taxpayers concerning new section 898 of the Internal Revenue Code, added to the Code by the Omnibus Budget Reconciliation Act of 1989. Section 898 requires the taxable years of certain specified foreign corporations to conform to the taxable years of their majority U.S. shareholders.

**Timetable:**

Action	Date	FR Cite
NPRM	01/05/93	58 FR 290
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208985-89 (INTL-848-89).

Drafting attorney: Michael E. Hara (202) 622-3840.

Reviewing attorney: Charlie C. Saverude (202) 622-3800.

**Agency Contact:** Michael E. Hara, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840

## TREAS—IRS

## Final Rule Stage

Fax: 202 622-4476

RIN: 1545-AO22

**3110. DEEMED PAID CREDIT UNDER SECTION 902 DETERMINED ON ACCUMULATED BASIS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 902**CFR Citation:** 26 CFR 1**Legal Deadline:** None

**Abstract:** The regulation will modify the existing regulations to reflect changes in the computation of the indirect credit under the 1986 Act. The regulations will incorporate a pooling mechanism (rather than year-by-year) and will also reflect the separate basket computations under section 904(d).

**Timetable:**

Action	Date	FR Cite
NPRM	01/06/95	60 FR 2049
NPRM Comment Period End	04/10/95	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** None**Additional Information:** REG-209835-86 (INTL-933-86).

Drafting attorney: Caren S. Shein (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: Mary Gillmarten (202) 622-1731.

**Agency Contact:** Caren S. Shein, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

RIN: 1545-AL98

**3111. APPLICATION OF SECTION 904 TO INCOME SUBJECT TO SEPARATE LIMITATIONS AND SECTION 864(E) AFFILIATED GROUP EXPERT ALLOCATION RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 904; 26 USC 864**CFR Citation:** 26 CFR 1**Legal Deadline:** None

**Abstract:** The regulations modify proposed income tax regulations

relating to affiliated group expense allocation rules of section 864(e)(5) and (6). In addition, the regulations propose changes to the section 904(d) final foreign tax credit limitation regulations.

**Timetable:**

Action	Date	FR Cite
NPRM	05/14/92	57 FR 20660
Final Action	12/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** None**Additional Information:** REG-209527-92 (INTL-001-92).

Drafting attorney: Caren S. Shein (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

**Agency Contact:** Caren S. Shein, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

RIN: 1545-AQ43

**3112. INCOME TAX—TAXPAYER'S OBLIGATION TO FILE A NOTICE OF REDETERMINATION OF FOREIGN TAX AND CIVIL PENALTIES FOR FAILURE TO FILE****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 905; 26 USC 6689**CFR Citation:** 26 CFR 1; 26 CFR 301; 26 CFR 602**Legal Deadline:** None

**Abstract:** The regulations will establish procedures for taxpayers by which they must notify the Service of a change in foreign tax liability for a taxable year for which they claimed the foreign tax credit. The regulations provide special rules for redetermining the taxpayer's United States tax liability when the dollar value of the foreign currency fluctuates between the time for which the foreign tax credit is originally claimed and the time for which the foreign tax credit is redetermined. In addition, the regulations set forth deadlines for compliance with the notification requirements.

**Timetable:**

Action	Date	FR Cite
NPRM	06/23/88	53 FR 23659
Final Action	12/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Additional Information:** REG-209020-86 (INTL-061-86).

Drafting attorney: Caren Shein (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

**Agency Contact:** Caren Shein, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

RIN: 1545-AC09

**3113. FSC TRANSFER PRICING RULES, DISTRIBUTIONS, DIVIDENDS RECEIVED, DEDUCTION, AND OTHER SPECIAL RULES FOR FSC****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 925; 26 USC 927**CFR Citation:** 26 CFR 1**Legal Deadline:** None

**Abstract:** Proposal would provide rules for application of the FSC transfer pricing rules, distributions, dividends received, deductions and other special FSC provisions.

**Timetable:**

Action	Date	FR Cite
NPRM	03/03/87	52 FR 6467
NPRM Comment Period End	05/02/87	
Final Action	12/00/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Additional Information:** REG-209015-86 (INTL-153-86).

Drafting attorney: Richard L. Chewning (202) 622-3870.

Reviewing attorney: Jeffrey L. Dorfman (202) 622-3870.

Treasury attorney: David Sutherland (202) 622-1754.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** Richard L. Chewning, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

**TREAS—IRS**

**Final Rule Stage**

Phone: 202 622-3870  
 Fax: 202 622-4476  
**RIN:** 1545-AI16

**3114. INCOME TAX—DEFINITION OF QUALIFIED POSSESSION SOURCE INVESTMENT INCOME FOR PURPOSES OF PUERTO RICO AND POSSESSION TAX CREDIT**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 936  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will provide rules with respect to what constitutes qualified possession source investment income for purposes of the Puerto Rico and possession tax credit.

**Timetable:**

Action	Date	FR Cite
NPRM	01/21/86	51 FR 2726
Final Action	12/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined

**Additional Information:** REG-209013-86 (INTL-44-86).

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: George Sellinger (202) 874-1490.

**Agency Contact:** W. Edward Williams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Washington, DC 20024

Phone: 202 874-1490  
 Fax: 202 874-1896

**RIN:** 1545-AC10

**3115. CBI INVESTMENTS OF SECTION 936 FUNDS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 936

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Will define investments made in qualified Caribbean Basin countries that give rise to interests or dividends available for the section 936 credit.

**Timetable:**

Action	Date	FR Cite
NPRM	05/13/91	56 FR 21963

Action	Date	FR Cite
Hearing	07/12/91	56 FR 21963
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209014-89 (INTL-088-89).

Drafting attorney: W. Edward Williams (202) 874-1490.

Reviewing attorney: George Sellinger (202) 874-1490.

**Agency Contact:** W. Edward Williams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Washington, DC 20024

Phone: 202 874-1490  
 Fax: 202 874-1896

**RIN:** 1545-AM91

**3116. INSURANCE INCOME**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 953

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation defines related person insurance income; and sets forth rules regarding the amount of related person insurance income to be included in gross income. In addition, the regulation defines insurance income under section 953(a), prescribes rules of allocation and apportionment of deductions, and prescribes rules for the interaction of subchapter L and subchapter N.

**Timetable:**

Action	Date	FR Cite
NPRM	04/17/91	56 FR 15540
Hearing	06/21/91	56 FR 15570
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-208289-86 (INTL-939-86).

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Philip Garlett (202) 622-3880.

Treasury attorney: Mary Gillmarten (202) 622-0726.

**Agency Contact:** Valerie A. Mark, Attorney-Advisor, Department of the

Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3840  
 Fax: 202 622-4476

**RIN:** 1545-AJ70

**3117. AMENDMENT TO SUBPART F DEFINITIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 954

**CFR Citation:** 26 CFR 1.954

**Legal Deadline:** None

**Abstract:** These proposed regulations contain provisions governing the definitions of foreign base company income and foreign personal holding company income of a CFC. The regulations are necessary because of changes to the prior law by the Tax Reform Act of 1986, the Technical and Miscellaneous Revenue Act of 1988, and the Revenue Reconciliation Act of 1989.

**Timetable:**

Action	Date	FR Cite
NPRM	09/07/95	60 FR 46548
Hearing	01/04/96	60 FR 46548
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209602-92 (INTL-75-92).

Drafting attorney: Valerie A. Mark (202) 622-3840.

Reviewing attorney: Phyllis E. Marcus (202) 622-3840.

Treasury attorney: Bruce Cohen (202) 622-0871.

**Agency Contact:** Valerie A. Mark, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3840  
 Fax: 202 622-4476

**RIN:** 1545-AR31

**3118. EARNINGS AND PROFITS OF CONTROLLED FOREIGN CORPORATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 964

TREAS—IRS

Final Rule Stage

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will develop procedures for foreign corporations or U.S. shareholders to make tax elections in computing functional currency earnings and profits under the 1986 Code.

**Timetable:**

Action	Date	FR Cite
NPRM Final Action	01/25/90 12/00/96	55 FR 2535

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209022-89 (INTL-087-89).

Drafting attorney: M. Grace Fleeman (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

**Agency Contact:** M. Grace Fleeman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

**RIN:** 1545-AM90

**3119. USE OF GAAP EARNINGS AS E&P OF FOREIGN CORPORATIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 964; 26 USC 952

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations are proposed as part of Treasury's ongoing simplification efforts. The proposed regulations would modify the computation of earnings and profits (E&P) of foreign corporations by allowing taxpayers to account for inventory costs using capitalization methods used for financial accounting purposes rather than the uniform capitalization rules required by section 263A. The proposed regulations would also permit reliance on financial accounting conventions in computing depreciation for foreign corporations deriving less than 20% of gross income from U.S. sources and maintaining assets with tax bases not materially different from financial book bases. Use of these simplified rules may result in an accounting method change which

would ordinarily require the filing of Form 3115 (Application for Change in Accounting Method). However, the proposed regulations waive this filing requirement if its conditions are met.

**Timetable:**

Action	Date	FR Cite
NPRM Final Action	07/01/92 12/00/96	57 FR 29246

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209545-92 (INTL-018-92).

Drafting attorney: M. Grace Fleeman (202) 622-3850.

Reviewing attorney: Barbara A. Felker (202) 622-3850.

**Agency Contact:** M. Grace Fleeman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

**RIN:** 1545-AQ55

**3120. RULES FOR A QBU CHANGING FROM THE PROFIT-AND-LOSS METHOD TO DASTM**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulation will provide rules for a qualified business unit ("QBU") changing from the profit and loss method of accounting to DASTM and also rules for any adjustments required due to the change in method.

**Timetable:**

Action	Date	FR Cite
NPRM Final Action	01/05/93 12/00/96	58 FR 300

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-209572-92 (INTL-045-92).

Drafting attorney: Jacob Feldman (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

Treasury attorney: Bruce Cohen (202) 622-0871.

**Agency Contact:** Jacob Feldman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AR28

**3121. COMPUTATION OF A BRANCH'S TAXABLE INCOME TAXATION OF EXCHANGE GAIN OR LOSS ON BRANCH REMITTANCES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Branch rules on how to translate branch income. Taxation of exchange gain or loss on branch remittances.

**Timetable:**

Action	Date	FR Cite
NPRM Final Action	09/25/91 12/00/96	56 FR 48457

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-208270-86 (INTL-965-86).

Drafting attorney: Richard Hoge (202) 622-3870.

Reviewing attorney: Jeffrey Dorfman (202) 622-3870.

**Agency Contact:** Richard Hoge, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AM12

**3122. MARK-TO-MARKET METHOD OF ACCOUNTING UNDER SECTION 988**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 989

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulations allow taxpayers to elect to account for exchange gains and losses under a mark-to-market method of accounting. The proposed regulation also addresses other matters including dual currency

**TREAS—IRS**

**Final Rule Stage**

bonds, contingent payment bonds denominated in a nonfunctional currency, hyperinflationary instruments and certain hedging transactions.

**Timetable:**

Action	Date	FR Cite
NPRM	03/17/92	57 FR 9217
Final Action	12/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-208202-91 (INTL-015-91).

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Jacob Feldman (202) 622-3870.

**Agency Contact:** Ramon Camacho, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AP78

**3123. INCOME TAX—TAX REFORM ACT OF 1984 RELATING TO INTEREST CHARGE DISCS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 995

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The Regulations will provide guidance relating to the Interest Charge imposed on DISC shareholders for taxable years ending after 1984. The regulations will explain how the Deemed Distribution is computed and how the Interest Charge is computed.

**Timetable:**

Action	Date	FR Cite
NPRM	02/02/87	52 FR 3256
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209012-86 (INTL-043-86).

Drafting attorney: David Bergkuist (202) 622-3860.

Reviewing attorney: Jacob Feldman (202) 622-3870.

Completed in error in the October 1995 Unified Agenda.

**Agency Contact:** David Bergkuist, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AG71

**3124. CERTAIN PAYMENTS MADE PURSUANT TO A SECURITIES LENDING TRANSACTION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 861; 26 USC 871; 26 USC 881; 26 USC 894; 26 USC 1058; 26 USC 1441

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** These regulations concern the source, character and income tax treaty treatment of substitute interest and dividend payments made pursuant to a transfer of securities described in section 1058(a) or a substantially similar transaction between a U.S. person and a foreign person. To determine the source and character of cross-order substitute payments, a substitute payment will be treated as interest or dividend income received with respect to the transferred security. Where a treaty looks to U.S. law to define a payment subject to a withholding tax, a substitute payment will be treated as interest or dividend income with respect to the transferred security.

**Timetable:**

Action	Date	FR Cite
NPRM	01/09/92	57 FR 860
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209008-89 (INTL-106-89).

Drafting attorney: Ramon Camacho (202) 622-3870.

Reviewing attorney: Karl Walli (202) 622-3870.

Treasury attorney: Patricia A. Brown (202) 622-1781.

**Agency Contact:** Ramon Camacho, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AP71

**3125. INCOME TAX—GAIN FROM DISPOSITION OF INTEREST IN OIL, GAS, GEOTHERMAL, OR OTHER MINERAL PROPERTIES BY S CORPORATIONS AND THEIR SHAREHOLDERS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1254; 26 USC 751

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will determine the tax treatment by S corporations and their shareholders from the disposition of certain oil, gas, geothermal, or other mineral properties. Gain subject to recapture under section 1254 will be accorded ordinary income treatment. The regulations also will determine the tax treatment of sales of shares of stock in an S corporation that holds oil, gas, geothermal, or other mineral properties.

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66238
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209632-89 (PS-7-89).

Drafting attorney: James A. Quinn (202) 622-3060.

Reviewing attorney: Arthur H. Ernst (202) 622-6060.

Treasury attorney: Seth Green (202) 622-0865.

**Agency Contact:** James A. Quinn, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3060  
Fax: 202 622-4513

**RIN:** 1545-AM98

**3126. • INFLATION-INDEXED SECURITIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1275

**CFR Citation:** 26 CFR 1

## TREAS—IRS

## Final Rule Stage

**Legal Deadline:** None

**Abstract:** The regulations will provide guidance on the tax treatment of inflation-indexed bonds.

**Timetable:**

Action	Date	FR Cite
Temporary regulation	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-242996-96.

Drafting attorney: Jeffrey W. Maddrey (202) 622-3930.

Reviewing attorney: William E. Blanchard (202) 622-3950.

Treasury attorney: Clarissa Potter (202) 622-0999.

CC:DOM:FI&P.

**Agency Contact:** William Blanchard, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3950

**RIN:** 1545-AU44

**3127. TREATMENT OF SHAREHOLDERS OF PASSIVE FOREIGN INVESTMENT COMPANIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 0446; 26 USC 1291; 26 USC 1293; 26 USC 1295; 26 USC 1297

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation relates to the treatment of shareholders of passive foreign investment companies.

**Timetable:**

Action	Date	FR Cite
NPRM	04/01/92	57 FR 11024
NPRM Comment Period End	07/30/92	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209054-87 (INTL-656-87).

Drafting attorney: Gayle Novig (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** Gayle Novig, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3880

**RIN:** 1545-AC06

**3128. PASSIVE FOREIGN INVESTMENT COMPANIES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1294; 26 USC 1297; 26 USC 1291

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Provide guidance to passive foreign investment companies and their shareholders that are United States persons about the time, manner and other requirements for making certain elections.

**Timetable:**

Action	Date	FR Cite
NPRM	03/02/88	53 FR 6781
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209777-86 (INTL-941-86).

Drafting attorney: Gayle Novig (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** Gayle Novig, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3880  
Fax: 202 622-4476

**RIN:** 1545-AI33

**3129. PASSIVE FOREIGN INVESTMENT COMPANIES—SPECIAL RULES FOR FOREIGN BANKS AND SECURITIES DEALERS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1296

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will provide guidance for qualifying foreign banks

and securities dealers for the exception to passive income characterization for purposes of the income and asset tests of the PFIC provisions.

**Timetable:**

Action	Date	FR Cite
NPRM	04/28/95	60 FR 20922
Hearing	09/11/95	60 FR 39902
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209733-93 (INTL-65-93).

Drafting attorney: William H. Morris (202) 622-3880.

Reviewing attorney: Margaret O'Connor (202) 622-3880.

Treasury attorney: Patricia Brown (202) 622-1781.

**Agency Contact:** William H. Morris, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3880

Fax: 202 622-4476

**RIN:** 1545-AS46

**3130. INCOME TAX—DEFINITIONS AND SPECIAL RULES PERTAINING TO S CORPORATIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 1377

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Regulations will define and interpret special rules contained in Section 1377 of the Code, including pro rata share, the election to terminate a year and post-termination period.

**Timetable:**

Action	Date	FR Cite
NPRM	07/12/95	60 FR 35882
NPRM Comment Period End	10/10/95	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209452-82 (PS-268-82).

**TREAS—IRS**

**Final Rule Stage**

Drafting attorney: Laura Howell (202) 622-3060.  
 Reviewing attorney: H. Grace Kim (202) 622-3060.  
 Treasury attorney: John Rooney (202) 622-1335.  
**Agency Contact:** Laura Howell, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3060  
 Fax: 202 622-4513  
**RIN:** 1545-AE94

**3131. • SECTION 1441 FINAL REGULATIONS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** Final regulations under section 1441 and information reporting.

**Timetable:**

Action	Date	FR Cite
Final Action	12/00/96	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-242282-96.

Drafting attorney: Philip Garlett (202) 622-3880.  
 Reviewing attorney: Christine Halphen (202) 622-3810.  
 Treasury attorney: Ann Fisher (202) 622-1775.  
 CC:INTL.

**Agency Contact:** Philip Garlett, Senior Technical Reviewer, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3880  
 Fax: 202 622-4476  
**RIN:** 1545-AU43

**3132. TEMPORARY REGULATION ON WITHHOLDING TAX ON PAYMENTS FROM PARTNERSHIPS TO FOREIGN PARTNERS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 1446  
**CFR Citation:** 26 CFR 1

**Legal Deadline:** None  
**Abstract:** The regulation explains under what circumstances withholding is required under section 1446. It also explains the timing of withholding and how to pay over the withheld amounts to the Internal Revenue Service. Section 1446 was substantially amended by the Technical and Miscellaneous Revenue Act of 1988.

**Timetable:**

Action	Date	FR Cite
Temporary Regulation	07/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None  
**Additional Information:** REG-209049-86 (INTL-938-86).

Drafting attorney: Ronald Gootzeit (202) 622-3880.  
 Reviewing attorney: Margaret O'Connor (202) 622-3880.

**Agency Contact:** Ronald Gootzeit, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3880  
 Fax: 202 622-4476

**RIN:** 1545-AL32

**3133. REQUIREMENTS TO ENSURE COLLECTION OF SECTION 2056A ESTATE TAX**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 2056A  
**CFR Citation:** 26 CFR 20

**Legal Deadline:** None  
**Abstract:** The final regulation provides guidance relating to the additional requirements necessary to ensure the collection of the estate tax imposed under section 2056A(b) with respect to taxable events involving qualified domestic trusts. (QDOTS) described in section 2056A(a).

**Timetable:**

Action	Date	FR Cite
NPRM	08/22/95	60 FR 43574
Final Action	10/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined

**Additional Information:** REG-209705-94 (PS-25-94).

Drafting attorney: Susan B. Hurwitz (202) 622-3090.  
 Reviewing attorney: George Masnik (202) 622-3090.

**Agency Contact:** Susan Hurwitz, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-3090

**RIN:** 1545-AT64

**3134. SALE OF RESIDENCE FROM QUALIFIED PERSONAL RESIDENCE TRUST**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 2702

**CFR Citation:** 26 CFR 25

**Legal Deadline:** None

**Abstract:** The proposed regulations provide additional rules for qualification as a qualified personal residence trust.

**Timetable:**

Action	Date	FR Cite
NPRM	04/16/96	61 FR 16623
Final Action	06/00/97	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined

**Additional Information:** REG-209811-86 (PS-4-96).

Drafting attorney: Dale Carlton (202) 622-3090.  
 Reviewing attorney: George Masnik (202) 622-3090.

Treasury attorney: Beth Kaufman (202) 622-1766.

**Agency Contact:** Dale Carlton, Senior Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3090

**RIN:** 1545-AU12

## TREAS—IRS

## Final Rule Stage

**3135. FUTA TAXATION OF AMOUNTS UNDER EMPLOYEE BENEFIT PLANS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 3306**CFR Citation:** 26 CFR 31**Legal Deadline:** None**Abstract:** Guidance of FUTA tax of nonqualified deferred compensation.**Timetable:**

Action	Date	FR Cite
NPRM	01/25/96	61 FR 2214
NPRM Comment Period End	04/24/96	
Final Action	10/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Additional Information:** REG-209807-95 (EE-55-95).

Drafting attorney: David Pardys (202) 622-6040.

Reviewing attorney: Alan Tawshunsky (202) 622-6000.

**Agency Contact:** David Pardys, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-6040**RIN:** 1545-AT99**3136. RETAIL EXCISE TAXES ON CERTAIN LUXURY ITEMS****Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.**Unfunded Mandates:** Undetermined**Legal Authority:** 26 USC 7805; 26 USC 4004**CFR Citation:** 26 CFR 48**Legal Deadline:** None**Abstract:** These regulations relate to the retailers excise taxes on certain luxury items.**Timetable:**

Action	Date	FR Cite
NPRM	01/02/91	56 FR 36
NPRM Comment Period End	03/04/91	
Hearing	04/29/91	56 FR 11979
Final Action	12/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Additional Information:** REG-209004-90 (PS-94-90).

Drafting attorney: Edward Madden (202) 622-3130.

Reviewing attorney: Jeffrey Nelson (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Edward Madden, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3130

Fax: 202 622-4524

**RIN:** 1545-AP24**3137. DIESEL FUEL EXCISE TAX; DYE INJECTION SYSTEMS AND MARKERS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 4082**CFR Citation:** 26 CFR 48**Legal Deadline:** None**Abstract:** Diesel fuel excise tax; rules relating to the use of dye injection systems and markers.**Timetable:**

Action	Date	FR Cite
NPRM	03/14/96	61 FR 10490
NPRM Comment Period End	06/12/96	
Final Action	04/00/97	

**Small Entities Affected:** Businesses**Government Levels Affected:** None**Additional Information:** REG-209753-95 (PS-6-95).

Drafting attorney: Frank K. Boland (202) 622-3130.

Reviewing attorney: Richard A. Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Frank K. Boland, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3130

Fax: 202 622-4524

**RIN:** 1545-AT18**3138. TAX ON PETROLEUM****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 4611; 26 USC 4612**CFR Citation:** 26 CFR 52**Legal Deadline:** None**Abstract:** The regulations relate to tax on petroleum under section 4611 of the Code.**Timetable:**

Action	Date	FR Cite
NPRM	06/25/93	58 FR 21963
Hearing	03/03/94	59 FR 5161
Final Action	10/00/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Additional Information:** REG-209414-86 (PS-158-86).

Drafting attorney: Ruth Hoffman (202) 622-3130.

Reviewing attorney: Dick Kocak (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Ruth Hoffman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3130

Fax: 202 622-4524

**RIN:** 1545-AJ23**3139. INFORMATION FROM PASSPORT AND IMMIGRATION APPLICANTS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 6039E**CFR Citation:** 26 CFR 301**Legal Deadline:** None**Abstract:** The regulation will prescribe the information to be gathered by the State Department and Immigration and Naturalization Service on passport and green card applicants and the penalties to be imposed on such applicants if they do not supply the information.**Timetable:**

Action	Date	FR Cite
NPRM	12/24/92	57 FR 61373
Final Action	12/00/96	

**Small Entities Affected:** Undetermined**Government Levels Affected:** Undetermined**Additional Information:** REG-208274-86 (INTL-978-86).

Drafting attorney: Ricardo A. Cadenas (202) 874-1490.

**TREAS—IRS**

**Final Rule Stage**

Reviewing attorney: George Sellinger (202) 874-1490.

Treasury attorney: P. Ann Fisher (202) 622-1755.

**Agency Contact:** Ricardo A. Cadenas, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 950 L'Enfant Plaza South SW., Suite 3319, Washington, DC 20024  
Phone: 202 874-1490  
Fax: 202 874-1896

**RIN:** 1545-AJ93

**3140. VOICE SIGNATURES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 6061; 26 USC 6012

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations will enable the Service to accept a voice signature in lieu of a handwritten signature. This will allow the Service to test the feasibility of voice signatures for one year with certain taxpayers who live in the geographic area of the Cincinnati district office. The regulations also address the effect of a taxpayer using a voice signature.

**Timetable:**

Action	Date	FR Cite
NPRM	01/13/93	58 FR 4125
Final Action	05/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209789-95 (IA-39-95).

Drafting attorney: Beverly A. Baughman (202) 622-4940.

Reviewing attorney: Rudolf Planert (202) 622-4940.

**Agency Contact:** Beverly A. Baughman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-4940

**RIN:** 1545-AQ68

**3141. • INCOME TAXES AUTOMATIC EXTENSION OF TIME TO FILE PARTNERSHIP RETURN OF INCOME AND TRUST INCOME TAX RETURN**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** This action may affect the private sector under PL 104-4.

**Legal Authority:** 26 USC 6081

**CFR Citation:** 26 CFR 1; 26 CFR 602

**Legal Deadline:** None

**Abstract:** Regulations relate to automatic extension of time to file partnership returns of income and trust income tax returns.

**Timetable:**

Action	Date	FR Cite
NPRM	04/05/88	53 FR 11103
Final Action	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Additional Information:** REG-209260-88 (IA-29-88).

Drafting attorney: Nancy Romano (202) 622-7606.

Reviewing attorney: Norlyn Miller (202) 622-7606.

Previous RIN 1545-AL38.

**Agency Contact:** Nancy Romano, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Room 5136, Washington, DC 20224  
Phone: 202 622-4940  
Fax: 202 622-6316

**RIN:** 1545-AU47

**3142. DISCLOSURE OF RETURN INFORMATION TO THE U.S. CUSTOMS SERVICE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; PL 103-182

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** The proposed regulations specify the procedure by which return information may be disclosed to the U.S. Customs Service as authorized by section 6103(l)(14) of the Code and describe the conditions and restrictions on the use and redisclosure of that information. The regulations limit the

return information to be disclosed to that relevant to the purpose authorized by the statute, i.e. ascertaining the correctness of entries in Customs audits and describe several aspects of this purpose to which requested return information may relate. The regulations also provide for Customs' use and redisclosure of the information to the extent necessary to collect amounts due and owing as a result of those audits. The regulations will result in some administrative costs to the IRS in retrieving the requested data and is expected to result in increased revenues through more effective enforcement of the Customs laws.

**Timetable:**

Action	Date	FR Cite
NPRM	03/11/94	59 FR 11566
NPRM Comment Period End	05/10/94	
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209701-94 (DL-21-94).

Drafting attorney: Donald Squires (202) 622-4570.

Reviewing attorney: Joseph Urban (202) 622-4570.

Treasury attorney: Chris Rizek (202) 622-1338.

**Agency Contact:** Donald Squires, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-4570

**RIN:** 1545-AS52

**3143. DISCLOSURE OF RETURNS AND RETURN INFORMATION**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 6103

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** This document amends existing regulation 26 CFR 301.6103(n)-1 and would add officers and employees of the Justice Department having tax administration duties to those persons and agencies authorized to disclose returns and return information in connection with the procurement of property and services for tax administration purposes. Currently, such disclosures by the

## TREAS—IRS

## Final Rule Stage

Justice Department are limited to the Tax Division.

**Timetable:**

Action	Date	FR Cite
NPRM	12/15/95	60 FR 64402
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209790-95 (DL-40-95).

Drafting attorney: Donald Squires (202) 622-4570.

Reviewing attorney: Joseph Urban (202) 622-4570.

Treasury attorney: Chris Rizek (202) 622-1338.

**Agency Contact:** Donald Squires, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4570

**RIN:** 1545-AT48

**3144. 6114 REPORTING REQUIREMENTS WAIVED**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 6114

**CFR Citation:** 26 CFR 301; 26 CFR 602

**Legal Deadline:** None

**Abstract:** The regulation will provide that reporting under section 6114 is required in situations where the residency of an individual is determined under a treaty and apart from the Code.

**Timetable:**

Action	Date	FR Cite
NPRM	04/27/92	57 FR 15272
NPRM Comment Period End	06/26/92	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** Undetermined

**Additional Information:** REG-208214-90 (INTL-121-90).

Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: P. Ann Fisher (202) 622-1755.

This regulation project has been split with REG-209720-94

(INTL-40-94).

**Agency Contact:** David A. Juster, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3850  
Fax: 202 622-4476

**RIN:** 1545-AP35

**3145. INTEREST-FREE ADJUSTMENTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 6205

**CFR Citation:** 26 CFR 31.6205

**Legal Deadline:** None

**Abstract:** Under section 6205(a)(1) of the Code if less than the correct amount of tax imposed under the FICA, the RRTA, or the income tax withholding provisions is paid with respect to any payment of wages or compensation, proper adjustments; with respect to both the tax and amount to be deducted, must be made without interest in such manner and in such times as the Secretary may by regulations prescribe. The proposed amendments would add language to clarify that an interest-free adjustment can be made in certain situations in which the error is ascertained before the appropriate return is filed. The proposed amendments are intended to apply only to situations in which no return was filed because the employer improperly failed to treat its workers as employees.

**Timetable:**

Action	Date	FR Cite
NPRM	12/10/92	57 FR 58423
NPRM Comment Period End	02/08/93	
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** Reg-209538-92 (EE-12-92).

Drafting attorney: Karin Loverud (202) 622-6060.

Reviewing attorney: Mary Oppenheimer (202) 622-6010.

**Agency Contact:** Karin Loverud, Tax Law Specialist, Department of the Treasury, Internal Revenue Service,

1111 Constitution Ave. NW.,  
Washington, DC 20224  
Phone: 202 622-6060

**RIN:** 1545-AQ61

**3146. SELECTION OF TAX MATTERS PARTNER FOR LIMITED LIABILITY COMPANIES**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 6230; 26 USC 6230; 26 USC 7805

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** The regulations will provide (1) who an LLC may designate as its tax matters partner for a specific taxable year, (2) how the designation is made and (3) how the designation is terminated.

**Timetable:**

Action	Date	FR Cite
NPRM	10/30/95	60 FR 55228
NPRM Comment Period End	01/29/96	
Final Action	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Federal

**Additional Information:** REG-209561-92 (PS-34-92).

Drafting attorney: D. Lindsay Russell (202) 622-3050.

Reviewing attorney: Dianna K. Miosi (202) 622-3050.

Treasury attorney: John Rooney (202) 622-1335.

**Agency Contact:** D. Lindsay Russell, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3050

**RIN:** 1545-AS09

**3147. FEDERAL TAX DEPOSITS BY ELECTRONIC FUNDS TRANSFER**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 6302

**CFR Citation:** 26 CFR 1; 26 CFR 31; 26 CFR 40

## TREAS—IRS

## Final Rule Stage

**Legal Deadline:** Final, Statutory, July 6, 1997.

**Abstract:** Proposes to adopt as final regulations temporary regulations that describe taxpayers that must make deposits of taxes by means of electronic funds transfer, the types of taxes that must be deposited and when the deposits must commence.

**Timetable:**

Action	Date	FR Cite
Hearing	09/12/94	59 FR 35418
NPRM	03/21/96	61 FR 11595
NPRM Comment Period End	06/18/96	
Final Action	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209683-94 (IA-3-94).

Drafting attorney: Vincent G. Surabian (202) 622-4940.

Reviewer attorney: Norlyn Miller (202) 622-4940.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Vincent G. Surabian, Attorney-Adviser (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4940

**RIN:** 1545-AS79

**3148. DEPOSITS OF EXCISE TAX**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 6302

**CFR Citation:** 26 CFR 40

**Legal Deadline:** None

**Abstract:** Safe harbor rules relating to additional deposit of excise taxes required by section 6302(e) and (f).

**Timetable:**

Action	Date	FR Cite
NPRM	08/29/95	60 FR 44788
NPRM Comment Period End	11/27/95	
Final Action	10/00/96	

**Small Entities Affected:** Businesses, Organizations

**Government Levels Affected:** None

**Additional Information:** REG-209755-95 (PS-8-95).

Drafting attorney: Ruth E. Hoffman (202) 622-3130.

Reviewing attorney: Jeffrey M. Nelson (202) 622-3130.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Ruth E. Hoffman, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3130

Fax: 202 622-4524

**RIN:** 1545-AT25

**3149. SPECIAL RULES FOR S CORPS UNDER 301.7701(B)-7**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 7701

**CFR Citation:** 26 CFR 301; 26 CFR 602

**Legal Deadline:** None

**Abstract:** The regulation will provide rules that will permit a dual resident S Corp shareholder, who has claimed a treaty benefit, to be treated as a U.S. resident for purposes of section 1361(a)(1) of the Code.

**Timetable:**

Action	Date	FR Cite
NPRM	04/27/92	57 FR 15272
NPRM Comment Period End	06/26/92	
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209720-94 (INTL-40-94).

Drafting attorney: David A. Juster (202) 622-3850.

Reviewing attorney: Barbara Felker (202) 622-3850.

Treasury attorney: P. Ann Fisher (202) 622-1755.

This regulation project was previously part of REG-208214-90

(INTL-121-90) RIN-1545-AP35.

**Agency Contact:** David A. Juster, Attorney-Adviser, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AS88

**3150. AUTOMATIC EXTENSION OF TIME FOR FILING INDIVIDUAL TAX RETURNS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 6081; 26 CFR 301

**Legal Deadline:** None

**Abstract:** The regulations reflect new simpler procedures for an individual to obtain an automatic extension of time to file an individual income tax return.

**Timetable:**

Action	Date	FR Cite
NPRM	01/04/96	61 FR 338
NPRM Comment Period End	04/01/96	
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209643-93 (IA-41-93).

Drafting Attorney: Margaret Owens (202) 622-4940.

Reviewing Attorney: Norlyn Miller (202) 622-4940.

**Agency Contact:** Nancy Romano, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4940

**RIN:** 1545-AS04

**3151. CERTAIN ELECTIONS UNDER THE OMNIBUS BUDGET RECONCILIATION ACT OF 1993**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Provides guidance to the public relating to the time and manner of making certain elections enacted as part of the Omnibus Budget Reconciliation Act of 1993.

**TREAS—IRS**

**Final Rule Stage**

**Timetable:**

Action	Date	FR Cite
NPRM	12/27/93	58 FR 68336
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209664-93 (IA-62-93).

Drafting attorney: George Bradley (202) 622-4920.

Reviewing attorney: Linda Kroening (202) 622-4800.

**Agency Contact:** George Bradley, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-4920

**RIN:** 1545-AS14

**3152. ARBITRAGE RESTRICTION ON TAX-EXEMPT BONDS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 148; 26 USC 148; 26 USC 149; 26 USC 150

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This project clarifies and revises certain provisions of the final arbitrage regulations published in June 1993.

**Timetable:**

Action	Date	FR Cite
NPRM	05/10/94	59 FR 24094
Hearing	10/12/95	60 FR 42819
Final Action	02/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** State, Local, Tribal

**Additional Information:** REG-209687-94 (FI-7-94).

Drafting attorney: Loretta J. Finger (202) 622-3980.

Reviewing attorney: Michael G. Bailey (202) 622-3980.

**Agency Contact:** Loretta J. Finger, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3980  
Fax: 202 622-4437  
Email: NOCLLJFI

**RIN:** 1545-AS49

**3153. DEBT INSTRUMENTS WITH OID; ANNUITY CONTRACTS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1275

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations determine which annuity contracts issued by banks are debt instruments for purposes of OID regs.

**Timetable:**

Action	Date	FR Cite
NPRM	04/07/95	60 FR 17731
NPRM Comment Period End	07/18/95	
Hearing	08/08/95	60 FR 17731
Final Action	12/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209713-94 (FI-33-94).

Drafting attorney: Jeffrey Maddrey (202) 622-3940.

Reviewing attorney: William E. Blanchard (202) 622-3950.

**Agency Contact:** Jeff Maddrey, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224

Phone: 202 622-3940  
Fax: 202 622-4425

**RIN:** 1545-AS76

**3154. REISSUANCE OF QUALIFIED TENDER BONDS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulation provides rules for determining whether certain events will cause "qualified tender bonds" to be treated as retired and reissued for purposes of applying sections 103, 141-150, 1394, and 7871 and whether banks have acquired tax-exempt bonds under section 265.

**Timetable:**

Action	Date	FR Cite
Temporary Regulation	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** State, Local, Tribal

**Additional Information:** REG-209742-94 (FI-58-94).

Drafting attorney: Nancy M. Lashnits (202) 622-3980.

Reviewing attorney: Lon Smith (202) 622-3980.

**Agency Contact:** Nancy M. Lashnits, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3980  
Fax: 202 622-4437

**RIN:** 1545-AT10

**3155. METHODS OF SIGNING**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301; 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation will provide guidance to the public for filing returns, statements, or other documents electronically with an electronic signature.

**Timetable:**

Action	Date	FR Cite
NPRM	07/21/95	60 FR 37621
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209757-95 (IA-10-95).

Drafting attorney: Celia Gabrysh (202) 622-4940.

Reviewing attorney: Norlyn Miller (202) 622-4940.

**Agency Contact:** Celia Gabrysh, Attorney-Advisor (Tax), Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-6316

**RIN:** 1545-AT23

**3156. STRADDLES - MISCELLANEOUS ISSUES**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**TREAS—IRS**

**Final Rule Stage**

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This project holds equity swaps to be straddles.

**Timetable:**

Action	Date	FR Cite
NPRM	05/02/95	60 FR 21482
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209768-95 (FI-21-95).

Drafting attorney: Robert Williams (202) 622-3960.

Reviewing attorney: Alice Bennett (202) 622-3960.

Treasury attorney: Clarissa Potter (202) 622-0999.

**Agency Contact:** Robert Williams, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3960  
Fax: 202 622-4425

**RIN:** 1545-AT46

**3157. ERISA SEC. 204(H) NOTICE**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The regulations provide guidance on the requirement of section 204(h) of ERISA that advance notice be given to qualified plan participants of an amendment that provides for a significant reduction in the rate of future benefit accruals.

**Timetable:**

Action	Date	FR Cite
NPRM	12/15/95	60 FR 64401
Final Action	10/00/96	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** None

**Additional Information:** REG-209782-95 (EE-34-95).

Drafting attorney: Betty Clary (202) 622-6070.

Reviewing attorney: Alan Tawshunsky (202) 622-6000.

**Agency Contact:** Betty Clary, Attorney, Department of the Treasury, Internal

Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-6070

**RIN:** 1545-AT78

**3158. SIMPLIFICATION OF ENTITY CLASSIFICATION RULES**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** The proposed regulations would replace the existing regulations for classifying certain business organizations with an elective regime. The proposed rules simplify the existing classification rules.

**Timetable:**

Action	Date	FR Cite
NPRM	05/13/96	61 FR 21989
NPRM Comment	08/12/96	
Period End		
Final Action	12/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209795-95 (PS-43-95).

Drafting attorney: Armando Gomez (202) 622-3050.

Reviewing attorney: Dianna Miosi (202) 622-3050.

**Agency Contact:** Armando Gomez, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3050  
Fax: 202 622-4524

**RIN:** 1545-AT91

**3159. SALE OF SEIZED PROPERTY**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** This regulation contains proposed amendments relating to the

sale of seized property under section 6335 of the Internal Revenue Code. The Tax Reform Act of 1986 amended section 6335(e) relating to the manner and conditions of sale, to authorize the Secretary to determine whether it would be in the best interest of the United States to buy seized property at the minimum price set by the Secretary. The proposed regulations reflect this change.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 30012
NPRM Comment	09/11/96	
Period End		
Final Action	10/00/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209814-96 (GL-7-96).

Drafting attorney: Kevin B. Connelly (202) 622-3660.

Reviewing attorney: Robert A. Miller (202) 622-3660.

**Agency Contact:** Kevin B. Connelly, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington DC 20224  
Phone: 202 622-3640

**RIN:** 1545-AU13

**3160. • EXTENSION OF TIME FOR MAKING CERTAIN ELECTIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301

**Legal Deadline:** None

**Abstract:** These regulations provide the standards the Commissioner will use to grant taxpayers extensions of time to make certain elections.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33408
NPRM Comment	09/25/96	
Period End		
Final Action	06/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209837-96 (IA-29-96).

Drafting attorney: Robert Testoff (202) 622-4960.

**TREAS—IRS**

**Final Rule Stage**

Reviewing attorney: Eric Pleat (202) 622-4970.  
 Treasury attorney: Annette Smith (202) 622-0868.  
**Agency Contact:** Robert Testoff, Senior Technician Reviewer, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4960  
**RIN:** 1545-AU42

**3161. AUTHORITY TO MODIFY OR RESCIND TAXPAYER ASSISTANCE ORDERS**

**Priority:** Routine and Frequent  
**Legal Authority:** 26 USC 7811

**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** This proposed regulation provides that only the Commissioner, Deputy Commissioner, or Ombudsman can modify or rescind taxpayer assistance order issued under section 7811.

**Timetable:**

Action	Date	FR Cite
NPRM	04/19/96	61 FR 17265
NPRM Comment Period End	07/18/96	
Final Action	10/00/96	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None

**Additional Information:** REG-209808-96 (GL-1-96).  
 Drafting attorney: Robert Miller (202) 622-3640.  
**Agency Contact:** Robert Miller, Technical Assistant, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3640  
**RIN:** 1545-AU01

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Internal Revenue Service (IRS)**

**Long-Term Actions**

**3162. DISABLED ACCESS CREDIT**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Businesses, Organizations  
**Government Levels Affected:** None  
**Agency Contact:** Mark Pitzer  
 Phone: 202 622-3110  
 Fax: 202 622-4524  
**RIN:** 1545-AT72

**Timetable:**

Action	Date	FR Cite
NPRM	05/21/81	46 FR 27723
NPRM Comment Period End	07/20/81	
Hearing	12/01/81	46 FR 50808
Next Action	Undetermined	

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** A. Michael Santoro  
 Phone: 202 622-3120  
**RIN:** 1545-AT73

**3166. QUALIFIED RESIDENCE INTEREST**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Sharon L. Hall  
 Phone: 202 622-4930  
**RIN:** 1545-AL67

**3163. SECTION 79, TABLE I, UPDATE**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Betty Clary  
 Phone: 202 622-6070  
**RIN:** 1545-AN54

**3165. CONTINUATION COVERAGE REQUIREMENTS OF GROUP HEALTH PLANS**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1; 26 CFR 54  
**Timetable:**

Action	Date	FR Cite
NPRM	06/15/87	52 FR 22716
NPRM Comment Period End	08/14/87	
Hearing	11/04/87	
Second NPRM	12/00/97	

**3167. DEMOLITION OF STRUCTURES DEFINITIONS**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:**

Action	Date	FR Cite
NPRM	06/20/96	61 FR 31473
NPRM Comment Period End	09/18/96	
Next Action	Undetermined	

**3164. EXCLUSION FROM INCOME OF CERTAIN COST-SHARING PAYMENTS UNDER GOVERNMENT PROGRAMS**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Russell Weinheimer  
 Phone: 202 622-6060  
**RIN:** 1545-AI93

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Bernard Harvey  
 Phone: 202 622-3110

**TREAS—IRS**

**Long-Term Actions**

Fax: 202 622-4524

**RIN:** 1545-AR63

**3168. GOLDEN PARACHUTE PAYMENTS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	05/05/89	54 FR 19390
NPRM Comment Period End	07/05/89	
Hearing	11/21/89	54 FR 39548
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Robert Misner  
Phone: 202 622-6060

**RIN:** 1545-AH49

**3169. GUIDANCE IN NOTICE 89-37, WHICH TREATS THE RECEIPT OF A CORPORATE PARTNER'S STOCK BY THE CORPORATE PARTNER AS A CIRCUMVENTION OF GENERAL UTILITIES REPEAL**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM Comment Period End	01/20/92	57 FR 59327
NPRM	12/15/92	57 FR 59324
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Keith E. Stanley  
Phone: 202 622-7530

**RIN:** 1545-AP52

**3170. DEEMED PURCHASE PRICE WHEN CERTAIN STOCK PURCHASES ARE TREATED AS ASSET ACQUISITIONS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	07/01/86	51 FR 23790
NPRM Comment Period End	09/02/86	
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Andrew Eisenberg  
Phone: 202 622-7790

**RIN:** 1545-AF29

**3171. SECTION 338(H)(10) AND INSURANCE COMPANIES**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Gary Geisler  
Phone: 202 622-3970

**RIN:** 1545-AS56

**3172. • TREATMENT OF SECTION 355 DISTRIBUTION BY US CORPORATIONS TO FOREIGN PERSONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations modifying the 1993 final regulations under section 367(e)(1).

**Timetable:**

Action	Date	FR Cite
NPRM	08/14/96	61 FR 42217
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209827-96 (INTL-020-96).

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: David Sutherland (202) 622-1754.

**Agency Contact:** Philip L. Tretiak, Attorney-Advisor, Department of the

Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
Phone: 202 622-3860  
Fax: 202 622-4476

**RIN:** 1545-AU22

**3173. • REGULATIONS UNDER SECTION 382**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 382; 26 USC 383

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed amendments to the regulations under IRS section 382. The proposed rules relate to the application of section 382 in short taxable years and with respect to controlled groups. Additional rules amend certain aspects of section 1.38-2T relating principally to the separate tracking of the stock ownership of loss corporations that cease to exist following a merger or similar transaction.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33391
NPRM Comment Period End	09/26/96	
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209833-96 (CO-26-96).

Drafting attorney: David Friedel (202) 622-7790.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-7709

**RIN:** 1545-AU33

**3174. • 403B SALARY REDUCTION ELECTION**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Amend current final regulation to provide more frequent than annual salary deferral elections.

**TREAS—IRS**

**Long-Term Actions**

**Timetable:** Next Action Undetermined  
**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209818-96 (EE-11-96).  
 Drafting attorney: Catherine Fernandez (202) 622-6030.  
 Reviewing attorney: Robert Patchell (202) 622-6030.  
**Agency Contact:** Catherine L. Fernandez, Senior Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224, Attn: CC:EBO:B01  
 Phone: 202 622-6030  
**RIN:** 1545-AU21

**3175. ALLOCATION OF ACCRUED BENEFITS BETWEEN EMPLOYER AND EMPLOYEE CONTRIBUTIONS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	12/22/95	60 FR 66532
NPRM Comment Period End	03/21/96	
Final Action	12/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Janet Laufer  
 Phone: 202 622-6060  
 Fax: 202 622-4617  
**RIN:** 1545-AT82

**3176. TREATMENT OF FUNDED WELFARE BENEFIT PLANS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Janet Laufer  
 Phone: 202 622-6060  
**RIN:** 1545-AG14

**3177. HYBRID INSTRUMENTS**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Alan Munro  
 Phone: 202 622-3920  
 Fax: 202 622-4425  
**RIN:** 1545-AR13

**3178. GUIDANCE ON WHAT CONSTITUTES AN INTEREST OTHER THAN THAT OF A CREDITOR**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Jeffrey Erickson  
 Phone: 202 622-3080  
**RIN:** 1545-AO32

**3179. SECTION 467 RENTAL AGREEMENTS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	06/03/96	61 FR 27834
NPRM Comment Period End	09/03/96	
Final Action	12/00/97	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None  
**Agency Contact:** Forest Boone  
 Phone: 202 622-4960  
**RIN:** 1545-AU11

**3180. GUIDANCE ON SECTION 468**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Mary A. Berman

Phone: 202 622-3120

**RIN:** 1545-AT59

**3181. APPLICATION OF PASSIVE ACTIVITY LOSS AND CREDIT LIMITATIONS TO TRUSTS, ESTATES, AND THEIR BENEFICIARIES**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None

**Agency Contact:** Katherine Mellody  
 Phone: 202 622-3090

**RIN:** 1545-AN62

**3182. INVENTORIES BY DEALERS IN SECURITIES SECTION 1.471-5**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None

**Agency Contact:** Nicholas G. Bogos  
 Phone: 202 622-3920

**RIN:** 1545-AS57

**3183. • GUIDANCE REGARDING CHARITABLE REMAINDER TRUST**

**Priority:** Substantive, Nonsignificant

**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 664

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation project will provide additional guidance on charitable remainder trusts.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** None

**Additional Information:** REG-209823-96 (PS-16-96).

Drafting attorney: Jeffrey Erickson (202) 622-3070.

Drafting attorney: Mary Beth Collins (202) 622-3070.

**TREAS—IRS**

**Long-Term Actions**

**Agency Contact:** Jeff Erickson or Mary Beth Collins, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3070

**RIN:** 1545-AU25

**3184. PAYMENTS TO A RETIRING PARTNER OR A DECEASED PARTNER'S SUCCESSOR IN INTEREST**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Agency Contact:** Terri A. Belanger  
Phone: 202 622-3080

**RIN:** 1545-AT31

**3185. EXTENSION OF TIME FOR REAL ESTATE MORTGAGE INVESTMENT CONDUITS TO PROVIDE REPORTING INFORMATION**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	09/30/91	56 FR 49525
Hearing	12/05/91	56 FR 49526
Final Action	12/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Kenneth P. Christman  
Phone: 202 622-3950  
Fax: 202 622-4425

**RIN:** 1545-AP73

**3186. ALLOCATION OF LOSS ON DISPOSITION OF STOCK**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	07/08/96	61 FR 35696
NPRM Comment	10/07/96	
Period End		
Next Action	Undetermined	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Seth Goldstein  
Phone: 202 622-3850  
Fax: 202 622-4476

**RIN:** 1545-AT41

**3187. STOCK REDEMPTION INCIDENT TO DIVORCE**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Susie Bird  
Phone: 202 622-4960

**RIN:** 1545-AT24

**3188. • EXTRAORDINARY DIVIDENDS/1059(E)(2)**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805; 26 USC 1059

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed regulations are necessary to clarify that certain distributions in redemption of stock are treated as extraordinary dividends not withstanding provisions that otherwise might exempt the distributions from extraordinary dividend treatment.

**Timetable:**

Action	Date	FR Cite
NPRM	06/18/96	61 FR 30845
NPRM Comment	09/16/96	
Period End		
Final Action	12/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209816-96 (CO-9-96).

Drafting attorney: Richard Passales (202) 622-7530.

Reviewing attorney: Vicki J. Hyche (202) 622-7530.

**Agency Contact:** Richard K. Passales, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-7530

**RIN:** 1545-AU16

**3189. • QUALIFIED SMALL BUSINESS STOCK**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Legal Authority:** 26 USC 7805; 26 USC 1202

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Section 1202(c) does not treat stock as qualified small business stock if the corporation has made certain purchases of its own stock. This regulation establishes exceptions for de minimis purchases and for purchases in connection with termination of services, death or disability or mental incompetency.

**Timetable:**

Action	Date	FR Cite
NPRM	06/06/96	61 FR 28821
NPRM Comment	09/04/96	
Period End		
Next Action	Undetermined	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209706-94 (IA-26-94).

Drafting attorney: Catherine Prohofskey (202) 622-4930.

Reviewing attorney: Christopher Kane (202) 622-930.

Treasury attorney: John Parcell (202) 622-2578.

**Agency Contact:** Catherine Prohofskey, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-4930

**RIN:** 1545-AU34

## TREAS—IRS

## Long-Term Actions

**3190. CONSOLIDATED ALTERNATIVE MINIMUM TAX**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	12/30/92	57 FR 62251
NPRM Comment Period End	03/01/93	
Final Action	10/00/97	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Martin Scully  
Phone: 202 622-4960

**RIN:** 1545-AN73

**3191. • CONSOLIDATED RETURNS—LIMITATIONS ON THE USE OF CERTAIN LOSSES, DEDUCTIONS, AND CREDITS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1502

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed amendments to the regulations relating to deductions and losses of members of consolidated groups. The amendments concern the method for computing the limitations with respect to separate return limitation year losses. They also concern the rules relating to carryover and carryback of losses to consolidated and separate return year and to the built-in deduction rules.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33393
NPRM Comment Period End	09/26/96	
Next Action	Undetermined	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209831-96 (CO-24-96).

Drafting attorney: David Friedel (202) 622-7709.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-7709

**RIN:** 1545-AU31

**3192. • REGULATIONS UNDER SECTION 1502**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1502

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Proposed additions to the consolidated return regulations. The new rules relate to limitations on net operating loss carryforwards and certain built-in losses and credits following an ownership change (within the meaning of IRC section 382) with respect to consolidated groups.

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33395
NPRM Comment Period End	09/26/96	
Next Action	Undetermined	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209832-96 (CO-25-96).

Drafting attorney: David Friedel (202) 622-7790.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-7709

**RIN:** 1545-AU32

**3193. ESTATE TAX—ANNUITY EXCLUSION REPEAL**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 20; 26 CFR 25

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William L. Blodgett  
Phone: 202 622-3090

**RIN:** 1545-AP60

**3194. REFORMATION OF CHARITABLE TRANSFERS-DEFINITION OF GUARANTEED ANNUITY AND LEAD UNITRUST INTEREST**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 20

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Agency Contact:** Esther Woodworth  
Phone: 202 622-3090  
Fax: 202 622-4524

**RIN:** 1545-AT65

**3195. • GST REVISION**

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 2663

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Revision of GST regulations.

**Timetable:**

Action	Date	FR Cite
NPRM	06/12/96	61 FR 29714
NPRM Comment Period End	09/10/96	
Next Action	Undetermined	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209829-96 (PS-22-96).

Drafting attorney: James Hogan (202) 622-3090.

Reviewing attorney: George Masnik (202) 622-3090.

Treasury attorney: Beth Kaufman (202) 622-1766.

**Agency Contact:** James Hogan, Attorney, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3090

Fax: 202 622-4524

**RIN:** 1545-AU26

**TREAS—IRS**

**Long-Term Actions**

**3196. FICA TAXATION OF CERTAIN DEFERRED COMPENSATION AND SALARY REDUCTION ARRANGEMENTS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 31

**Timetable:**

Action	Date	FR Cite
NPRM	01/25/96	61 FR 2194
Next Action Undetermined		

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** David Pardys  
 Phone: 202 622-6040  
**RIN:** 1545-AF97

**3197. ELECTRONIC FILING OF FORM W-4**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	12/21/94	59 FR 65740
NPRM Comment	02/21/95	
Period End		
Next Action Undetermined		

**Small Entities Affected:** None  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Karin Loverud  
 Phone: 202 622-6060  
**RIN:** 1545-AR67

**3198. • ELECTRONIC FILING OF FORM W-4**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 3402  
**CFR Citation:** 26 CFR 1  
**Legal Deadline:** None

**Abstract:** The regulation authorizes employers to establish electronic signatures for use by their employees in filing their forms W-4, Employee's withholding allowance certificate.

**Timetable:**

Action	Date	FR Cite
Temporary regulation	11/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** Undetermined  
**Additional Information:** REG-209647-93 (EE-45-93).

Drafting attorney: Karin Loverud (202) 622-6060.

Reviewing attorney: Mark Schimmer (202) 622-6060.

**Agency Contact:** Karin Loverud, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-6060

**RIN:** 1545-AU59

**3199. • TIN MATCHING**

**Priority:** Substantive, Nonsignificant  
**Unfunded Mandates:** Undetermined  
**Legal Authority:** 26 USC 7805; 26 USC 3406

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** To provide for the establishment of a taxpayer identification number matching program for payors of reportable payments as described under section 3406(b)(1).

**Timetable:**

Action	Date	FR Cite
NPRM	03/22/94	59 FR 13470
Next Action Undetermined		

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Additional Information:** REG-209535-92 (IA-8-92).

Drafting attorney: Renay France (202) 622-4940.

Reviewing attorney: John Coulter (202) 622-4910.

Treasury attorney: Clarissa Potter (202) 622-0999.

**Agency Contact:** Renay France, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-8065

**RIN:** 1545-AU54

**3200. TREATMENT OF REAL ESTATE AGENTS AND DIRECT SELLERS AS NONEMPLOYEES FOR EMPLOYMENT TAX PURPOSES—REPORTING REQUIREMENTS WITH RESPECT TO DIRECT SELLERS**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1; 26 CFR 31

**Timetable:**

Action	Date	FR Cite
NPRM	01/07/86	51 FR 619
NPRM Comment	03/10/86	
Period End		
Hearing	06/18/86	
Next Action Undetermined		

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Alfred Kelley  
 Phone: 202 622-6040  
 Fax: 202 622-4631  
**RIN:** 1545-AE62

**3201. EXCISE TAX ON AVIATION FUEL**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 48

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/97	

**Small Entities Affected:** Businesses  
**Government Levels Affected:** State, Local, Federal  
**Agency Contact:** Frank Boland  
 Phone: 202 622-3130  
 Fax: 202 622-4524  
**RIN:** 1545-AL43

**3202. CHEMICAL TAX UNDER SECTION 4461 AND IMPORTED SUBSTANCE TAX UNDER SECTION 4671**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 52  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Ruth Hoffman  
 Phone: 202 622-3130  
 Fax: 202 622-4524  
**RIN:** 1545-AL73

**3203. • MAGNETIC MEDIA FILING REQUIREMENTS**

**Priority:** Substantive, Nonsignificant  
**Legal Authority:** 26 USC 7805; 26 USC 6011; 26 USC 6045  
**CFR Citation:** 26 CFR 301; 26 CFR 1  
**Legal Deadline:** None  
**Abstract:** These temporary regulations prescribe new magnetic media filing

## TREAS—IRS

## Long-Term Actions

requirements for employees in Puerto Rico, Guam, American Samoa, and U.S. Virgin Islands. In addition, these regulations provide taxpayers with the guidance to comply with the changes made to the Code and the administrative practices with respect to filing on magnetic media.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209803-95 (IA-52-95).

Drafting attorney: Donna Welch (202) 622-4910.

Reviewing attorney: John McGreevy (202) 622-4910.

Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Donna Welch, Attorney/Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-4910

**RIN:** 1545-AU48

### 3204. RAILROAD UNEMPLOYMENT REPAYMENT TAX

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 31

**Timetable:**

Action	Date	FR Cite
NPRM	05/13/93	58 FR 28374
NPRM Comment Period End	07/12/93	

Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jean Casey  
Phone: 202 622-6040

**RIN:** 1545-AN40

### 3205. • DEFINITION OF REASONABLE BASIS

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 6662

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Regulation relates to the accuracy related penalty. This

regulation provides a definition of reasonable basis and provides corrections to the final regulations relating to the accuracy-related penalty.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Businesses

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209792-95 (IA-42-95).

Drafting attorney: Nancy Romano (202) 622-4940.

**Agency Contact:** Nancy Romano, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-4940  
Fax: 202 622-6316

**RIN:** 1545-AU38

### 3206. INTERIM FISHING VESSEL CAPITAL CONSTRUCTION FUND PROCEDURES

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Businesses, Organizations

**Government Levels Affected:** Undetermined

**Agency Contact:** David Selig  
Phone: 202 622-3040  
Fax: 202 622-4524

**RIN:** 1545-AS69

### 3207. EXTENSION OF STATUTE OF LIMITATIONS IN JOHN DOE SUMMONS DISPUTES

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 301

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/97	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Jerome D. Sekula  
Phone: 202 622-3610

**RIN:** 1545-AM67

### 3208. SUSPENSION OF RUNNING OF PERIOD OF LIMITATIONS DURING PROCEEDING TO ENFORCE DESIGNATED SUMMONS

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 301

**Timetable:**

Action	Date	FR Cite
NPRM	12/00/97	

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Agency Contact:** Jerome D. Sekula  
Phone: 202 622-3610

**RIN:** 1545-AQ01

### 3209. TECHNICAL CORRECTIONS FOR CHAPTER 14

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 25

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Agency Contact:** Dale Carlton  
Phone: 202 622-3090

**RIN:** 1545-AR49

### 3210. DISCLAIMER OF INTERESTS AND POWER

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 25

**Timetable:**

Action	Date	FR Cite
NPRM	08/21/96	61 FR 43197
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Dale Carlton  
Phone: 202 622-3090

**RIN:** 1545-AR52

### 3211. GUIDANCE FOR AIR CARGO CARRIERS

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 49

**TREAS—IRS**

**Long-Term Actions**

**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Patrick S. Kirwan  
 Phone: 202 622-3130  
 Fax: 202 622-4524  
**RIN:** 1545-AT30

**3212. QUALIFIED TRANSPORTATION FRINGE**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Undetermined  
**Government Levels Affected:** State, Local, Tribal, Federal  
**Agency Contact:** Janine Cook  
 Phone: 202 622-6040  
 Fax: 202 622-4631  
**RIN:** 1545-AT45

**3213. EFFECT OF THE FAMILY AND MEDICAL LEAVE ACT ON THE OPERATION OF CAFETERIA PLANS**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1  
**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66229
Next Action Undetermined		

**Small Entities Affected:** None  
**Government Levels Affected:** None  
**Agency Contact:** Catherine Fuller  
 Phone: 202 622-6080  
 Fax: 202 622-3912  
**RIN:** 1545-AT47

**3214. PASS THROUGH ITEMS OF S CORPORATION TO ITS SHAREHOLDERS**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Businesses  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Deane M. Burke  
 Phone: 202 622-3080  
**RIN:** 1545-AT52

**3215. PROPERTY DISTRIBUTED IN KIND AND TREATMENT OF MULTIPLE TRUSTS**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1

**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Laura Howell  
 Phone: 202 622-3060  
 Fax: 202 622-4524  
**RIN:** 1545-AT68

**3216. AMORTIZATION-GOODWILL INTANGIBLES 197**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:**

Action	Date	FR Cite
NPRM	03/15/94	59 FR 11957
Next Action Undetermined		

**Small Entities Affected:** Businesses  
**Government Levels Affected:** None  
**Agency Contact:** John Huffman  
 Phone: 202 622-3110  
**RIN:** 1545-AT70

**3217. TO ADD PROVISIONS RELATING TO START-UP EXPENDITURES**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:** Next Action Undetermined  
**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** David Selig  
 Phone: 202 622-3040  
 Fax: 202 622-4524  
**RIN:** 1545-AT71

**3218. EFFECTIVE DATE OF TEMPORARY BACKUP WITHHOLDING REGULATIONS**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 31; 26 CFR 35  
**Timetable:**

Action	Date	FR Cite
NPRM	12/21/95	60 FR 66243
NPRM Comment Period End	03/20/96	
Final Action	10/00/97	

**Small Entities Affected:** None  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Renay France  
 Phone: 202 622-8065  
**RIN:** 1545-AT77

**3219. TIMING OF NOTICE AND CONSENT REQUIREMENTS**  
**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1  
**Timetable:**

Action	Date	FR Cite
NPRM	09/22/95	60 FR 49236
NPRM Comment Period End	12/30/95	
Next Action Undetermined		

**Small Entities Affected:** Undetermined  
**Government Levels Affected:** Undetermined  
**Agency Contact:** Marjorie Hoffman  
 Phone: 202 622-6030  
**RIN:** 1545-AU05

**3220. MODIFICATION OF BAD DEBTS AND DEALER ASSIGNMENTS OF NOTIONAL PRINCIPAL CONTRACTS**  
**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.  
**Unfunded Mandates:** Undetermined  
**CFR Citation:** 26 CFR 1  
**Timetable:**

Action	Date	FR Cite
NPRM	06/25/96	61 FR 32728
NPRM Comment Period End	09/23/96	
Next Action Undetermined		

**Small Entities Affected:** None

## TREAS—IRS

## Long-Term Actions

**Government Levels Affected:** None

**Agency Contact:** Craig Wojay

Phone: 202 622-3018

Fax: 202 622-4425

**RIN:** 1545-AU06

### 3221. BOND PREMIUM AMORTIZATION

**Priority:** Substantive, Nonsignificant.

Major status under 5 USC 801 is undetermined.

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	06/27/96	61 FR 33396
NPRM Comment Period End	09/25/96	
Hearing	10/23/96	61 FR 33396
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William Cejudo

Phone: 202 622-3920

**RIN:** 1545-AU09

### 3222. • MEMBERS OF LLC CLASSIFIED AS A PARTNERSHIP FOR FEDERAL TAX PURPOSES THAT ARE TREATED AS LIMITED PARTNERS FOR PURPOSES OF SECTION 1402(A)(13) OF THE CODE

**Priority:** Substantive, Nonsignificant.

Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This regulation defines which partners in a partnership will be treated as limited partners for purposes of section 1402(a)(13) of the Code.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** Undetermined

**Government Levels Affected:** Undetermined

**Additional Information:** REG-209824-96 (PS-17-96).

Drafting attorney: Lindsay Russell (202) 622-3050.

Reviewing attorney: Robert G. Hanigman (202) 622-3050.

**Agency Contact:** D. Lindsay Russell and Robert Honigman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3050

**RIN:** 1545-AU24

### 3223. • SECTION 468A REVISED SCHEDULES OF RULING AMOUNTS

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** This notice of proposed rulemaking proposes changes to the regulations under section 468A relating to requests for schedules of ruling amounts. Specifically, the proposed regulations would ease the burden on electing taxpayers by expanding the scope and availability of schedules of ruling amounts based on a formula or method.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209828-96 (PS-21-96).

Drafting attorney: Peter Friedman (202) 622-3110.

**Agency Contact:** Peter Friedman, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-3110

Fax: 202 622-4779

**RIN:** 1545-AU28

### 3224. • PAYMENT FROM THE PRESIDENTIAL PRIMARY MATCHING PAYMENT ACCOUNT

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 702.9037

**Legal Deadline:** None

**Abstract:** The Presidential Election Campaign Fund regulations will be revised to require, when the Presidential Primary matching payment account is in a shortfall position, that the Secretary make an additional payment, between regular payment dates, to Presidential primary candidates certified by the Federal Election Commission. The regulations will set forth a method for determining the amount of the additional payment.

**Timetable:** Next Action Undetermined

**Small Entities Affected:** None

**Government Levels Affected:** Federal

**Additional Information:** REG-209815-96 (IA-8-96).

Drafting attorney: Jefferson K. Fox (202) 622-430.

**Agency Contact:** Jefferson K. Fox, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224

Phone: 202 622-4930

**RIN:** 1545-AU57

### 3225. REGULATIONS ON INCOME TAX UNDER THE TAX REFORM ACT OF 1984, RELATING TO BELOW-MARKET LOANS

**Priority:** Substantive, Nonsignificant. Major status under 5 USC 801 is undetermined.

**Unfunded Mandates:** Undetermined

**CFR Citation:** 26 CFR 1

**Timetable:**

Action	Date	FR Cite
NPRM	08/20/85	50 FR 33553
NPRM Comment Period End	10/20/85	
Hearing	01/09/86	50 FR 46460
Next Action Undetermined		

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** David B. Silber

Phone: 202 622-3930

Fax: 202 622-4425

**RIN:** 1545-AH72

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Internal Revenue Service (IRS)**

**Completed Actions**

**3226. AMENDMENT TO THE REGULATIONS UNDER SECTION 61 TO CONFORM THE TREATMENT OF BOND PREMIUM INCOME TO THE CONSTANT YIELD METHOD**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Closed without regulations	08/15/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William Cejudo  
 Phone: 202 622-3920

**RIN:** 1545-AL92

**3227. CLUB DUES UNDER SECTION 274**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8666	05/30/96	61 FR 27005
Final Action Effective	05/30/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** John Sapienza  
 Phone: 202 622-4920  
 Fax: 202 622-6316

**RIN:** 1545-AS74

**3228. DEFINITION OF "PRIVATE ACTIVITY BOND", "QUALIFIED BOND"**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8673	05/31/96	61 FR 27258
Final Action Effective	05/31/96	

**Small Entities Affected:** None

**Government Levels Affected:** State, Local, Tribal

**Agency Contact:** Loretta J. Finger  
 Phone: 202 622-3980  
 Fax: 202 622-4437  
 Email: NOCLJFI

**RIN:** 1545-AM01

**3229. LIKE-KIND EXCHANGES INVOLVING TAX-EXEMPT USE PROPERTY: LEASE TERM**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8667	04/29/96	61 FR 18675
Final Action Effective	04/29/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** John M. Aramburu  
 Phone: 202 622-4960

**RIN:** 1545-AT33

**3230. BOND PREMIUM AMORTIZATION**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Closed without regulations	08/15/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William P. Cejudo  
 Phone: 202 622-3920

**RIN:** 1545-AU02

**3231. SECTION 351(E): DIVERSIFICATION**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8663	05/02/96	61 FR 19544
Final Action Effective	05/02/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Andrew M. Eisenberg  
 Phone: 202 622-7790  
 Fax: 202 622-6834

**RIN:** 1545-AT43

**3232. CERTAIN CORPORATE DISTRIBUTIONS TO FOREIGN CORPORATIONS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8472	01/25/93	58 FR 5927
Final Action Effective	01/16/93	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Philip Tretiak  
 Phone: 202 622-3860  
 Fax: 202 622-4476

**RIN:** 1545-AL35

**3233. • TREATMENT OF SECTION 355 DISTRIBUTION BY US CORPORATIONS TO FOREIGN PERSONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 27 USC 7805

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Temporary regulations modifying the 1993 final regulations under section 367(e)(1).

**Timetable:**

Action	Date	FR Cite
Final Action TD 8682	08/14/96	61 FR 42165
Final Action Effective	08/14/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209827-96 (INTL-020-96).

Drafting attorney: Philip Tretiak (202) 622-3860.

Reviewing attorney: Bernard Bress (202) 622-3850.

Treasury attorney: David Sutherland (202) 622-1754.

**Agency Contact:** Philip L. Tretiak, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Ave. NW., Washington, DC 20224  
 Phone: 202 622-3860  
 Fax: 202 622-4476

**RIN:** 1545-AU23

## TREAS—IRS

## Completed Actions

**3234. • REGULATIONS UNDER SECTION 382 OF THE 1986 IRC; APPLICATION OF SECTION 382 IN SHORT TAXABLE YEARS AND WITH RESPECT TO CONTROLLED GROUPS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805; 26 USC 382**CFR Citation:** 26 CFR 1**Legal Deadline:** None

**Abstract:** Final and temporary regulations relating to limitations on net operating loss carry forwards and certain built-in losses following an ownership change in short taxable years and with respect to members of controlled groups. Final regulations amend the rules relating to the end of separate tracking of the stock of loss corporations that cease to exist following a merger or similar transaction.

**Timetable:**

Action	Date	FR Cite
Final Action TD 8679	06/27/96	61 FR 33313

**Small Entities Affected:** None**Government Levels Affected:** None**Additional Information:** REG-209833-96 (CO-26-96).

Drafting attorney: David Friedel (202) 622-7709.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-7709

**RIN:** 1545-AU37**3235. • REVISION OF SECTION 482; COST-SHARING REGULATIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 26 USC 7805**CFR Citation:** 26 CFR 1**Legal Deadline:** None

**Abstract:** Final regulations modifying the active conduct rule of the 1995 cost sharing regulations.

**Timetable:**

Action	Date	FR Cite
Final Action TD 8670	05/13/96	61 FR 21955

**Small Entities Affected:** None**Government Levels Affected:** None**Additional Information:** REG-209825-96 (INTL-018-96).

Drafting attorney: Lisa Sams (202) 622-3840.

Reviewing attorney: Steven Musher (202) 622-3840.

**Agency Contact:** Lisa G. Sams, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-3840  
Fax: 202 622-4476

**RIN:** 1545-AU20**3236. MERGER OR DIVISION OF COMMON TRUST FUNDS—SECTION 584****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8662	05/02/96	61 FR 19546
Final Action Effective	05/02/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** Steven R. Schneider  
Phone: 202 622-3060  
Fax: 202 622-4513

**RIN:** 1545-AQ64**3237. COMPUTATION OF INTEREST EXPENSE DEDUCTION****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8658	03/08/96	61 FR 9326
Final Action Effective	06/06/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** Richard Hoge  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AL84**3238. AMENDMENTS TO THE BRANCH PROFITS TAX UNDER SECTIONS 884 AND 864****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8657	03/08/96	61 FR 9336

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Gwendolyn A. Stanley

Phone: 202 622-3860

Fax: 202 622-4476

**RIN:** 1545-AQ58**3239. SECTION 936 REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8669	05/10/96	61 FR 21366
Final Action Effective	05/10/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** Mary Gillmarten  
Phone: 202 622-3870

Fax: 202 622-4476

**RIN:** 1545-AR18**3240. MODIFICATIONS OF DEBT INSTRUMENTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8675	06/26/96	61 FR 32926
Final Action Effective	09/24/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** Tom Kelly  
Phone: 202 622-3940

Fax: 202 622-4425

**RIN:** 1545-AR04**3241. CONTINGENT AND VARIABLE DEBT INSTRUMENTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8674	06/14/96	61 FR 30133
Final Action Effective	08/13/96	

**Small Entities Affected:** None**Government Levels Affected:** None

**Agency Contact:** William E. Blanchard  
Phone: 202 622-3950

**RIN:** 1545-AQ86

**TREAS—IRS**

**Completed Actions**

**3242. DEBT INSTRUMENTS WITH ORIGINAL ISSUE DISCOUNT: ANTI-ABUSE RULE**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8674	06/14/96	61 FR 30133
Final Action Effective	08/13/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** William E. Blanchard  
Phone: 202 622-3950

**RIN:** 1545-AS35

**3243. GENERAL REVISION OF SECTION 1441 REGULATIONS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Closed without regulations	07/09/96	

**Small Entities Affected:** Businesses, Organizations

**Government Levels Affected:** None

**Agency Contact:** Ahmad Pirasteh  
Phone: 202 622-3870  
Fax: 202 622-4476

**RIN:** 1545-AO27

**3244. MEMBER STOCK TRANSACTIONS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8660	03/14/96	61 FR 10447
Final Action Effective	03/14/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Victor Penico  
Phone: 202 622-7750  
Fax: 202 622-6834

**RIN:** 1545-AT51

**3245. MEMBER STOCK TRANSACTIONS**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action Closed without regulations	08/31/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Roy Hirschhorn  
Phone: 202 622-7770

**RIN:** 1545-AU03

**3246. • CONSOLIDATED RETURNS—LIMITATIONS ON THE USE OF CERTAIN LOSSES, AND DEDUCTIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1502

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Temporary and final amendments to the consolidated return regulations relating to deductions and losses of members. The temporary amendments concern the method of computing the limitations with respect to separate return limitation year losses. They also concern the rules relating to carryover and carryback of losses to consolidated and separate return years and to the built-in deduction rules. Final amendments are made amending definitions and redesignating sections displaced by temporary regulations.

**Timetable:**

Action	Date	FR Cite
Final Action TD 8677	06/27/96	61 FR 33321

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209831-96 (CO-24-96).

Drafting attorney: David Friedel (202) 622-7790.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
Phone: 202 622-7709

**RIN:** 1545-AU35

**3247. • REGULATIONS UNDER SECTION 1502 OF THE IRC OF 1980; LIMITATIONS ON NET OPERATING LOSS CARRYFORWARDS AND CERTAIN BUILT-IN LOSSES AND CREDITS FOLLOWING AN OWNERSHIP CHANGE OF A CONSOLIDATED GROUP**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805; 26 USC 1502; 26 USC 382

**CFR Citation:** 26 CFR 1

**Legal Deadline:** None

**Abstract:** Temporary regulations regarding the operations of sections 382 and 383 of the 1986 IRS (relating to limitations on net operation loss carryforwards and certain built-in losses and credits following an ownership change) with respect to consolidated groups.

**Timetable:**

Action	Date	FR Cite
Final Action TD 8678	06/27/96	61 FR 33335

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209832-96 (CO-25-96).

Drafting attorney: David Friedel (202) 622-7790.

**Agency Contact:** David Friedel, Attorney-Advisor, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC 20224  
Phone: 202 622-7709

**RIN:** 1545-AU36

**3248. AMEND SECTION 26.2662-1(C) OF THE TEMPORARY REGULATIONS TO INCREASE THE AMOUNT FOR WHICH THE EXECUTOR IS LIABLE**

**Priority:** Substantive, Nonsignificant

**CFR Citation:** 26 CFR 26

**Completed:**

Reason	Date	FR Cite
Final Action TD 8644	12/27/95	60 FR 66898
Final Action Effective	12/27/95	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** James Hogan  
Phone: 202 622-3090

**RIN:** 1545-AO89

## TREAS—IRS

## Completed Actions

**3249. INFORMATION REPORTING AND BACKUP WITHHOLDING****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1; 26 CFR 31; 26 CFR 35**Completed:**

Reason	Date	FR Cite
Final Action TD 8664	04/22/96	61 FR 17572
Final Action Effective	01/01/97	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Teresa B. Hughes  
Phone: 202 622-3880  
Fax: 202 622-4476**RIN:** 1545-AL99**3250. DIESEL FUEL EXCISE TAX****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 48**Completed:**

Reason	Date	FR Cite
Final Action TD 8659	03/14/96	61 FR 10450
Final Action Effective	03/14/96	

**Small Entities Affected:** Businesses**Government Levels Affected:** State**Agency Contact:** Frank Boland  
Phone: 202 622-3130  
Fax: 202 622-4524**RIN:** 1545-AR92**3251. COMMUNICATIONS TAX REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 49**Completed:**

Reason	Date	FR Cite
Closed without regulations	06/21/96	

**Small Entities Affected:** Businesses**Government Levels Affected:** None**Agency Contact:** Bernard Weberman  
Phone: 202 622-3163  
Fax: 202 622-4537**RIN:** 1545-AP67**3252. REPORTING ON NONPAYROLL WITHHELD TAX LIABILITIES****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 31**Completed:**

Reason	Date	FR Cite
Final Action TD 8672	05/30/96	61 FR 27007
Final Action Effective	05/30/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Vincent Surabian  
Phone: 202 622-4940**RIN:** 1545-AT86**3253. AMENDMENT TO SECTION 6109 REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8671	06/28/96	61 FR 33657
Final Action Effective	05/29/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Lilo A. Hester  
Phone: 202 874-1490**RIN:** 1545-AS83**3254. REVISION OF SECTION 6114 REGULATIONS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Closed without regulations	07/10/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** David F. Bergkuist  
Phone: 202 622-3860  
Fax: 202 622-4476**RIN:** 1545-AT00**3255. DEFINITION OF REASONABLE BASIS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action Closed without regulations	08/31/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Rochelle Hodes

Phone: 202 622-4940

Fax: 202 622-6316

**RIN:** 1545-AT88**3256. UPDATE OF LIST OF LEGAL HOLIDAYS FOR PURPOSES OF TIME FOR PERFORMANCE OF ACTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8681	08/14/96	61 FR 42178

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Judith A. Lintz  
Phone: 202 622-4940**RIN:** 1545-AT22**3257. ENVIRONMENTAL SETTLEMENT FUNDS—CLASSIFICATION 7701****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 301**Completed:**

Reason	Date	FR Cite
Final Action TD 8668	05/01/96	61 FR 19189
Final Action Effective	05/01/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** James A. Quinn  
Phone: 202 622-3060  
Fax: 202 622-4513**RIN:** 1545-AT02**3258. MODIFICATIONS OF BAD DEBTS AND DEALER ASSIGNMENTS OF NOTIONAL PRINCIPAL CONTRACTS****Priority:** Substantive, Nonsignificant**CFR Citation:** 26 CFR 1**Completed:**

Reason	Date	FR Cite
Final Action TD 8676	06/25/96	61 FR 32653
Final Action Effective	09/23/96	

**Small Entities Affected:** None**Government Levels Affected:** None**Agency Contact:** Craig Wojay  
Phone: 202 622-3018  
Fax: 202 622-4425**RIN:** 1545-AT14

**TREAS—IRS**

**Completed Actions**

**3259. TREATMENT OF UNDERWRITERS IN SECTION 351 AND SECTION 721**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 1

**Completed:**

Reason	Date	FR Cite
Final Action TD 8665	05/01/96	61 FR 19188
Final Action Effective	05/01/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Susan T. Edlavitch  
 Phone: 202 622-7750

**RIN:** 1545-AT55

**3260. EXTENSION OF 45-DAY INTEREST-FREE PERIOD FOR REFUNDS OF OVERPAYMENTS OF TAX**

**Priority:** Substantive, Nonsignificant  
**CFR Citation:** 26 CFR 301

**Completed:**

Reason	Date	FR Cite
Closed without regulations	04/29/96	

**Small Entities Affected:** None

**Government Levels Affected:** None

**Agency Contact:** Michael L. Gompertz  
 Phone: 202 622-4910

**RIN:** 1545-AU04

**3261. • EXTENSION OF TIME FOR MAKING CERTAIN ELECTIONS**

**Priority:** Substantive, Nonsignificant

**Legal Authority:** 26 USC 7805

**CFR Citation:** 26 CFR 301; 26 CFR 602

**Legal Deadline:** None

**Abstract:** These regulations provide the standards the Commissioner will use to grant taxpayers extensions of time to make certain elections.

**Timetable:**

Action	Date	FR Cite
Final Action TD 8680	06/27/96	61 FR 33365

**Small Entities Affected:** None

**Government Levels Affected:** None

**Additional Information:** REG-209837-96 (IA-29-96).

Drafting attorney: Robert Testoff (202) 622-4960.

Reviewing attorney: Eric Pleat (202) 622-4970.

Treasury attorney: Annette Smith (202) 622-0868.

**Agency Contact:** Robert Testoff, Senior Technician Reviewer, Department of the Treasury, Internal Revenue Service, 1111 Constitution Avenue NW., Washington, DC 20224  
 Phone: 202 622-4960

**RIN:** 1545-AU41

**BILLING CODE** 4830-01-F

**DEPARTMENT OF THE TREASURY (TREAS)**

**Prerule Stage**

**Office of Thrift Supervision (OTS)**

**3262. • DEPOSITS AND ELECTRONIC BANKING**

**Priority:** Substantive, Nonsignificant  
**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 375b; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 3806; 42 USC 4102a; 42 USC 4104a; 42 USC 4104b; 42 USC 4106; 42 USC 4128

**CFR Citation:** 12 CFR 545; 12 CFR 563

**Legal Deadline:** None

**Abstract:** OTS has taken under consideration the adoption of a notice of proposed rulemaking and advance notice of proposed rulemaking to substantially streamline its deposit-related regulations and to solicit comment on how to revise and update its electronic banking regulations. Each pertinent regulation will undergo a detailed staff review to determine whether it is necessary, imposes the least burden possible consistent with safety and soundness and is written in a clear and straightforward manner.

**Timetable:**

Action	Date	FR Cite
ANPRM	11/00/96	
NPRM	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Edward J. O'Connell, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
 Phone: 202 906-5694

**RIN:** 1550-AB00

**DEPARTMENT OF THE TREASURY (TREAS)**

**Proposed Rule Stage**

**Office of Thrift Supervision (OTS)**

**3263. LIQUIDITY**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1465; 12 USC 1467a; 12 USC 1691; 12 USC 1691a

**CFR Citation:** 12 CFR 566

**Legal Deadline:** None

**Abstract:** The OTS is considering issuance of a notice of proposed rulemaking that would amend its

liquidity regulation to reduce regulatory burden.

**Timetable:**

Action	Date	FR Cite
NPRM	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**TREAS—OTS**

**Proposed Rule Stage**

**Agency Contact:** Francis Raue, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-5750

**RIN:** 1550-AA77

duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 2901 et seq

**CFR Citation:** 12 CFR 543

**Legal Deadline:** None

**Abstract:** The OTS intends to rewrite its regulatory provisions concerning the determination of whether CRA protests are considered substantial. The intended effect of the rule is to give OTS additional discretion, paralleling that of the other Federal banking

agencies, over whether to conduct oral hearings.

**Timetable:**

Action	Date	FR Cite
NPRM	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Theresa A. Stark, Project Manager, Compliance Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-7054

**RIN:** 1550-AA83

**3264. COMMUNITY REINVESTMENT ACT HEARING PROCEDURES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or

**DEPARTMENT OF THE TREASURY (TREAS)**

**Final Rule Stage**

**Office of Thrift Supervision (OTS)**

**3265. CAPITAL DISTRIBUTIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 3806; 42 USC 4106

**CFR Citation:** 12 CFR 563

**Legal Deadline:** None

**Abstract:** The OTS has issued a notice of proposed rulemaking that would amend its capital distributions regulation to incorporate the definition of "capital distributions" used under prompt corrective action. It would allow capital distributions without notice to the OTS by associations that are not held by a holding company and that receive a composite rating of 1 or 2. Associations that will remain at least adequately capitalized after making a capital distribution would be permitted to make a capital distribution upon notice to the OTS. Applications for capital distributions would be accepted from troubled associations and undercapitalized associations but would be approved only under strict conditions, described in the preamble to the proposal.

**Timetable:**

Action	Date	FR Cite
NPRM	12/05/94	59 FR 62356

Action	Date	FR Cite
NPRM Comment Period End	02/03/95	
Final Action	01/00/97	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Edward J. O'Connell, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-5694

**RIN:** 1550-AA72

**3266. "DE NOVO" APPLICATIONS FOR A FEDERAL SAVINGS ASSOCIATION CHARTER**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 552; 12 USC 559; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 2901 et seq

**CFR Citation:** 12 CFR 543; 12 CFR 552; 12 CFR 571

**Legal Deadline:** None

**Abstract:** The OTS has issued a notice of proposed rulemaking to update its statement of policy regarding "de novo" applications for a Federal savings association charter. Much of the current rule has become obsolete,

redundant or otherwise unnecessary due to amendments to Federal laws and regulations concerning capital adequacy, business plans, director and officer qualifications, conflicts of interest and transactions with affiliates.

**Timetable:**

Action	Date	FR Cite
NPRM	03/06/95	60 FR 12103
NPRM Comment Period End	05/05/95	
Final Action	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Edward J. O'Connell, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-5694

**RIN:** 1550-AA76

**3267. RISK-BASED CAPITAL REQUIREMENTS, SMALL BUSINESS LOAN RECOURSE OBLIGATIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1835; 12 USC 1848; 12 USC 4808

**CFR Citation:** 12 CFR 567

**TREAS—OTS**

**Final Rule Stage**

**Legal Deadline:** Final, Statutory, March 22, 1995.

**Abstract:** The OTS has issued an interim final rule with request for comment that revises its risk-based capital standards as required by sections 208 and 350 of the Riegle Community Development and Regulatory Improvement Act of 1994. The rule modifies the risk-based capital treatment of small business loans and leases of personal property with recourse in accordance with the new statutory requirement.

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	08/31/95	60 FR 45618
Final Action	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Karen Osterloh, Counsel (Banking and Finance), Regulations & Legislation Division, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-6639

**RIN:** 1550-AA81

**3268. REGULATORY REVIEW: CORPORATE GOVERNANCE**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 2901 et seq

**CFR Citation:** 12 CFR 543; 12 CFR 552

**Legal Deadline:** None

**Abstract:** The OTS has reviewed its corporate governance regulations, for both mutual and stock savings associations, to determine which regulations can be eliminated or improved in order to reduce regulatory burden for the thrift industry. The results of the review were published in the form of a notice of proposed rulemaking.

**Timetable:**

Action	Date	FR Cite
NPRM	06/25/96	61 FR 32713

Action	Date	FR Cite
NPRM Comment Period End	08/26/96	
Final Action	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Mary Jo Johnson, Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-5739

**RIN:** 1550-AA87

**3269. REGULATORY REVIEW: SUBSIDIARIES**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 552; 5 USC 559; 12 USC 375b; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 3806; 42 USC 4106

**CFR Citation:** 12 CFR 545; 12 CFR 563; 12 CFR 571

**Legal Deadline:** None

**Abstract:** This rulemaking has involved the review and reform of OTS's existing subsidiary regulations and related policy with a view toward streamlining and reducing burden. The entities to be affected by the regulation are (i) service corporations and their joint ventures, (ii) operating subsidiaries, (iii) finance subsidiaries, (iv) pass-through entities, and (v) special purpose corporations. A notice of proposed rulemaking was issued in June, 1996.

**Timetable:**

Action	Date	FR Cite
NPRM	06/13/96	61 FR 29976
NPRM Comment Period End	08/12/96	
Final Action	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Debra S. Merkle, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552

Phone: 202 906-5688

**RIN:** 1550-AA88

**3270. REGULATORY REVIEW: CONFLICTS OF INTEREST AND USURPATION OF CORPORATE OPPORTUNITY**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1828

**CFR Citation:** 12 CFR 545; 12 CFR 556; 12 CFR 563; 12 CFR 571

**Legal Deadline:** None

**Abstract:** The OTS has reviewed its regulations on (i) usurpation of a savings association's corporate opportunity to engage in the insurance business, (ii) hazard insurance coverage, and (iii) loan services and fees. The OTS intends to delete duplicative regulations, eliminate unnecessary requirements and consolidate appropriate provisions. A notice of proposed rulemaking was issued in June, 1996.

**Timetable:**

Action	Date	FR Cite
NPRM	06/14/96	61 FR 30190
NPRM Comment Period End	08/13/96	
Final Action	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Francis Raue, Policy Analyst, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-5750

**RIN:** 1550-AA89

**3271. • RISK-BASED CAPITAL STANDARDS; COLLATERALIZED TRANSACTIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**TREAS—OTS**

**Final Rule Stage**

**Legal Authority:** 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1828

**CFR Citation:** 12 CFR 567

**Legal Deadline:** None

**Abstract:** The federal banking agencies have issued a joint proposed rule that provides a zero percent risk-weighting under the banking agencies' risk-based capital rules to portions of certain claims (e.g., repurchase agreements and securities lending agreements) overcollateralized by cash or government securities under control of the lending institution. The risk-weighting of such collateralized claims under OTS's risk-based capital rule will be reduced from the 20 percent to the zero percent risk-weight category. In accordance with section 303 of CDRI, the adoption of the rule by the federal banking agencies will eliminate one of the current differences among the agencies in the capital treatment of such collateralized transactions.

**Timetable:**

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment Period End	10/15/96	
Final Action	11/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** John F. Connolly, Senior Program Manager, for Capital Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20552  
Phone: 202 906-6465

**RIN:** 1550-AA98

**3272. • REGULATORY CITATIONS TO UNIFORM FINANCIAL INSTITUTIONS RATING SYSTEM**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 5 USC 552; 5 USC 559; 12 USC 375b; 12 USC 1462; 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467; 12 USC 1467a; 12 USC 1468; 12 USC 1817; 12 USC 1828; 12 USC 1831i; 12 USC 3806; 42 USC 4106

**CFR Citation:** 12 CFR 502; 12 CFR 516; 12 CFR 562; 12 CFR 563; 12 CFR 565; 12 CFR 574

**Legal Deadline:** None

**Abstract:** The Federal Financial Institutions Examination Council issued a request for comment on July 18, 1996 regarding proposed changes to the Uniform Financial Institutions Rating System (UFIRS). As a result, the OTS proposed to revise its regulations that are based on, and incorporate references to, the CAMEL rating system, a rating system implementing UFIRS. The rule would incorporate appropriate citations to the revised UFIRS system.

**Timetable:**

Action	Date	FR Cite
NPRM	07/23/96	61 FR 38114
NPRM Comment Period End	09/23/96	
Final Action	10/00/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** William J. Magrini, Senior Project Manager, Supervision Policy, Department of the Treasury, Office of Thrift Supervision, 1700 G Street NW., Washington, DC 20052  
Phone: 202 906-5744

**RIN:** 1550-AA99

**DEPARTMENT OF THE TREASURY (TREAS)**

**Long-Term Actions**

**Office of Thrift Supervision (OTS)**

**3273. RISK-BASED CAPITAL STANDARDS—RECOURSE OBLIGATIONS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 567

**Timetable:**

Action	Date	FR Cite
ANPRM Asset Securizations	05/25/94	59 FR 27116

Action	Date	FR Cite
NPRM Recourse Arrangements and Direct Credit Substitutes	05/25/94	59 FR 27116
Next Action Undetermined		

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** John F. Connolly  
Phone: 202 906-6465

**RIN:** 1550-AA70

**3274. RISK-BASED CAPITAL GUIDELINES: ORIGINATED MORTGAGE SERVICING RIGHTS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing

Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 565; 12 CFR 567

**Timetable:**

Action	Date	FR Cite
Interim Final Rule	08/01/95	60 FR 39226
Next Action Undetermined		

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** John F. Connolly  
Phone: 202 906-6465

**RIN:** 1550-AA84

**DEPARTMENT OF THE TREASURY (TREAS)**  
**Office of Thrift Supervision (OTS)**

**Completed Actions**

**3275. UNIFORM RULES OF PRACTICE AND PROCEDURE**

**Priority:** Info./Admin./Other

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 509

**Completed:**

Reason	Date	FR Cite
Final Action	05/06/96	61 FR 20350
Final Action Effective	06/05/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Karen Osterloh  
 Phone: 202 906-6639

**RIN:** 1550-AA79

**3276. FLOOD INSURANCE**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 563; 12 CFR 572

**Completed:**

Reason	Date	FR Cite
Final Action	08/29/96	61 FR 45684
Final Action Effective	10/01/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Larry Clark  
 Phone: 202 906-5628

**RIN:** 1550-AA86

**3277. LENDING AND INVESTMENT (FORMERLY RIN 1550-AA91)**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 545; 12 CFR 556; 12 CFR 560; 12 CFR 563; 12 CFR 571

**Completed:**

Reason	Date	FR Cite
Final Action	09/30/96	61 FR 50951
Final Action Effective	10/30/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** William Magrini  
 Phone: 202 906-5744

**RIN:** 1550-AA94

**3278. MANAGEMENT OFFICIAL INTERLOCKS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**CFR Citation:** 12 CFR 563f

**Completed:**

Reason	Date	FR Cite
Final Action	08/02/96	61 FR 40293
Final Action Effective	10/01/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Donna Deale  
 Phone: 202 906-7488

**RIN:** 1550-AA95

**3279. • COMMUNITY REINVESTMENT ACT REGULATIONS**

**Priority:** Info./Admin./Other

**Legal Authority:** 12 USC 1462a; 12 USC 1463; 12 USC 1464; 12 USC 1467a; 12 USC 1814; 12 USC 1816; 12 USC 1828; 12 USC 2901 to 2907

**CFR Citation:** 12 CFR 563e

**Legal Deadline:** None

**Abstract:** The federal banking agencies have issued a joint final rule to make a correcting amendment to their Community Reinvestment Act regulations. Their regulations reference the Small Business Administration's regulations which recently underwent a change. The joint final rule corrects the cross-reference and makes no substantive change in the requirements of the current regulations.

**Timetable:**

Action	Date	FR Cite
Final Action	05/10/96	61 FR 21362
Final Action Effective	05/10/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** Theresa A. Stark,  
 Project Manager, Compliance Policy,  
 Department of the Treasury, Office of  
 Thrift Supervision, 1700 G Street NW.,  
 Washington, DC 20552  
 Phone: 202 906-7054

**RIN:** 1550-AA96

**3280. • INTERAGENCY GUIDELINES ESTABLISHING STANDARDS FOR SAFETY AND SOUNDNESS**

**Priority:** Substantive, Nonsignificant

**Reinventing Government:** This rulemaking is part of the Reinventing Government effort. It will revise text in the CFR to reduce burden or duplication, or streamline requirements.

**Legal Authority:** 12 USC 1831p-1

**CFR Citation:** 12 CFR 570

**Legal Deadline:** None

**Abstract:** The federal banking agencies have amended the Interagency Guidelines Establishing Standards for Safety and Soundness to include asset quality and earnings standards. The guidelines were originally issued in July, 1995. See RIN 1550-AA54 in the October, 1995 Unified Agenda.

**Timetable:**

Action	Date	FR Cite
NPRM	07/10/95	60 FR 35688
NPRM Comment Period End	08/24/95	
Final Action	08/27/96	61 FR 43948
Final Action Effective	10/01/96	

**Small Entities Affected:** Businesses

**Government Levels Affected:** None

**Agency Contact:** William Magrini,  
 Senior Project Manager, Supervision  
 Policy, Department of the Treasury,  
 Office of Thrift Supervision, 1700 G  
 Street NW., Washington, DC 20552  
 Phone: 202 906-5744

**RIN:** 1550-AA97

[FR Doc. 96-26272 Filed 11-27-96; 8:45 am]

BILLING CODE 6720-01-F